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## American Railroad Journal.

New York Saturday, July 30, 1870.

### Prospectus of the American and Mexican Railroad and Telegraph Co.

The necessities of the American people, as well as those of Mexico, demand a Transcontinental Railroad, over the shortest and most practicable route, that can be kept in operation during all seasons without impediment or natural obstruction, and that may at all times be relied upon for the conveyance of passengers, mails and freights, from Ocean to Ocean.

The vast productive and rapidly developing agricultural and mineral resources of our South-western States and Territories, and the States of Sonora and Chihuahua in Mexico, will amply remunerate the enterprise that will give them a market by laying that road; for through them to Guaymas, on the Gulf of California is the shortest, most practicable, and cheapest route across the Continent.

The American and Mexican Railroad and Telegraph Company propose to construct a Railroad and Telegraph line from a point at or near El Paso, in Texas, through the States of Chihuahua and Sonora to the port of Guaymas, connecting with a road now projected through Texas and the Southern Pacific Railroad, at or near El Paso, passing through a country rich in mineral and

agricultural resources, and in climate the most salubrious and even of any in the world.

The advantages of these routes are:

*First*—The cheapness of the construction of the road, owing to the almost imperceptible grades, and the exemptions from all duties and taxation, either on the capital stock by the State of New York, or the road or its equipments by the Mexican Government.

*Second*—The immense business which will be done by the road in freight and passengers immediately upon its completion, and which must rapidly increase in proportion to the further developments of the country through which it will pass. And,

*Third*—That by this route the Atlantic and Pacific Oceans may be connected by a railroad fifty per cent. cheaper, and over a route nearly four hundred miles shorter than by any other, and through a country being rapidly populated, rich in resources, unequalled in climate, and never blocked by snow.

To aid this important enterprise the Legislature of the State of New York have incorporated the Company, and the States of Sonora and Chihuahua, and the National Government of Mexico have made the grants to the Company, which, for liberality, and generous concessions of property and privilege, are unsurpassed in the history of railroad legislation.

The harbor of Guaymas is large, safe, and has ample capacity for the largest vessels, and is all that could be desired by any commercial city, and the City of Guaymas is the distributing port for the State of Sonora and much of Arizona—between which and Arizona three hundred wagons are constantly employed in the transportation of merchandise and machinery, at the rate of twenty cents per mile for each ton.

The distance from Guaymas to Hermosilla, the largest city in Sonora, by the located line of the railroad, is eight and one half miles, through valleys from two to fifteen miles wide, for the most part broad and abounding in mosquito timber, iron wood and some lignum vitæ, on either side of which are hills and mountains containing mines of silver, of acknowledged merit.

The valley of Hermosilla is of surpassing beauty and fertility, and from five to fifteen miles wide, producing sugar cane, cotton, grain, and fruit in abundance, while recent discoveries disclose the presence of good anthracite coal, easily accessible from Guaymas.

A mountain of marble of superior quality, for building purposes, stands by the side of Hermosilla, and but for the great cost of transportation would now be successfully quarried.

The carrying trade now done between Guaymas and Hermosilla alone will pay a large profit on

the capital necessarily invested in the construction of the road, the cost of which, including a dock at Guaymas, all the necessary buildings, turn tables, turn outs and water tanks, together with the rolling stock, as reported in the estimate of the Company's Engineer, who made the survey and located the line, will not exceed the sum of thirteen hundred thousand dollars.

Leaving Hermosilla, the line of the road, as surveyed, runs in a northerly and easterly course, through a country for the most part level, and rich in pastoral and agricultural lands, and eminently adapted to railroad construction, to the town of Santa Cruz, six miles from the southern line of Arizona, and passing in its route through the towns of Santa Anna, Magdalena, San Ignacio and Cocospero, surrounded by magnificent and well watered valleys, a distance of one hundred and seventy-nine and one half miles, and over which the road can be completed for fourteen thousand dollars per mile.

The route thus far seems as though nature had designed it for a railroad, opening a way to the immense mineral wealth of Sonora and Arizona, and through lands susceptible of growing three crops of grain per year. Thus, from Arizona to one of the finest harbors on the Pacific is only two hundred and sixty-six miles.

From Santa Cruz the line of the road runs easterly, through the northern parts of Sonora and the State of Chihuahua, over vast plains, covered with grass, on which herds of cattle and horses feed the year round, and through a natural pass through the mountains, and thence down an almost imperceptible grade over the plains to the eastern terminus at or near El Paso, a distance not exceeding two hundred and ninety miles, and from Guaymas, nearly five hundred and fifty miles. It is believed that the entire road can be put in successful operation for the sum of ten millions of dollars. But one section, of about twenty miles of heavy grade, and that in the pass through the mountain, will have to be overcome, and that is as nothing compared to difficulties met with on all other routes. A road through New Mexico and Arizona, connecting with this on the line between Arizona and Sonora, at a point near Santa Cruz, is more feasible, and easier than any continuation westward; and the distance from El Paso to the Pacific by this route, the cheapness of construction, and immense business thus to them secured, will make that point the western terminus of the Texas road, or any Southern Pacific road.

The Company have at their office the topographical maps, profile, estimates and reports made by their Superintendent and engineers, from actual survey of the route from Guaymas to El Paso, and also to Presidio del Norte, and will cheerfully give any information concerning

the enterprise. Competent engineers, in the employ of the Company, are now in Chihuahua completing the survey.

No other enterprise is so universally popular in Mexico, where labor is so cheap, and natural resources so great, and no other gives so much promise of great remuneration to the enterprise that shall complete it, or greater results to Mexico and the United States in the development of wealth, and in turning the tide of immense products, and silver and gold, from Europe to our own markets.

Office of the Company, corner Rector street and Broadway, New York.

#### Journal of Railroad Law.

RAILROAD COMPANIES—COMMON CARRIERS—DELIVERY OF BILL OF LADING TO THIRD PERSON—CONTRACT WHEN SEVERABLE.

The facts in the late case of *Sawyer vs. The Chicago and Northwestern Railway Company* (82 Wis., 403,) are fully and clearly stated in the following opinion by

DIXON, C. J.—Mr. Watson, the receiving and shipping clerk of the defendant, the railway company, knew that the flour belonged to the plaintiff. He knew it because he knew it came from the plaintiff's mill, and that the teamster who hauled it was the same who had previously hauled flour for the plaintiff. He himself testified to these facts. He also testified that his only authority for delivering the bill of lading to Mr. Tilton was, that the teamster "said the flour was for Mr. Tilton." This was clearly no authority for delivering the flour to Mr. Tilton; and such delivery was a conversion by the railway company.

In the first place, the teamster was not the agent of the plaintiff for any such purpose. He was a mere servant, having possession of the flour for the purpose of delivering it to the railway company, and nothing more. He had no power, or semblance of power, by virtue of his employment, to direct the delivery of the flour by the railway company to Mr. Tilton or any one else. The agents and servants of the railway company were bound to know this, and to govern themselves accordingly. Special authority from the plaintiff to the teamster for that purpose was not shown, nor attempted to be.

In the second place, the statement of the teamster that the flour was for Mr. Tilton did not justify the inference, either that it then belonged to Mr. Tilton or that he was entitled to the possession of it. It was no more than saying that it was intended for him, which was true, but which could not have been understood as implying that it was to be delivered by the railroad company to him without further and specific instructions to that effect from the plaintiff, who was the real owner. Upon these facts alone, which are clear and undisputed, I do not see how the jury could have found otherwise than that the delivery to Mr. Tilton was wholly unauthorized; and that without regard to any evidence of the supposed custom prevailing among business men in transactions of this nature. If there was no custom, and no evidence tending to establish it, the verdict must have been the very same. I do not therefore consider it necessary to examine any of the exceptions or alleged errors arising out of that part of the case. They become immaterial, and cannot effect the judgment.

The next question, and that about which we have had most difficulty, arises out of the subse-

quent delivery by the plaintiff to Mr. Tilton of the other two hundred barrels of flour mentioned in the agreement. He delivered and received pay for them. Was such delivery and receipt of payment a waiver of the condition of payment down for the first hundred barrels according to the agreement? Did the plaintiff thereby ratify the entire agreement, so that he could not afterwards rescind as to the one hundred barrels of which Mr. Tilton had thus obtained wrongful possession? Laying aside all question under the statute of frauds, and considering the agreement in every respect as valid as if it had been reduced to writing and subscribed by the parties, I yet think that the plaintiff waived none of his legal rights arising out of the wrongful delivery or taking of the first one hundred barrels. I think so because I think the agreement was divisible. It was for the sale of three hundred barrels of flour at \$8 per barrel, to be delivered in lots of one hundred each, each lot to be paid for on delivery. It was in legal effect the same as if there had been three contracts for the sale and delivery of one hundred barrels of flour each. The delivery of the flour and receipt of the price under one contract was not a waiver of any rights which had accrued in consequence of the non-performance of another. "Any contract," says Mr. Parsons, "may consist of many parts; and these may be considered as parts of one whole, or as so many distinct contracts, entered into at one time, and expressed in the same instrument, but not thereby made one contract. \* \* \* If the part to be performed by one party consists of several distinct and separate items, and the price to be paid by the other is apportioned to each item to be performed, or is left to be implied by law, such contract will generally be held to be severable." *Johnson vs. Johnson*, 3 B. and P., 162.

The only remaining question necessary to be considered is, as to the eighth instruction given by the Court to the jury. That instruction was to the effect that the subsequent receipt by the plaintiff from Mr. Tilton of \$50 on account of the flour wrongfully delivered, if the jury should so find, would constitute no release or waiver of the plaintiff's right of action against the defendant. The correctness of this instruction is very questionable; but whether it is correct or not is not a matter which need now be considered. It has become speculative and immaterial by the finding of the jury. The jury returned a verdict for the plaintiff for the value or price of the flour, with interest from the time of conversion, and thus must have found that the \$50 was received by the plaintiff not in part payment for this flour, but upon a pre-existing debt due from Tilton to him. The verdict in this respect is sustained by evidence, and was found under a proper instruction given by the Court upon that point. Hence the defendant is not aggrieved by the instruction, conceding it to have been erroneous, and the judgment will not on that account be reversed. *Lawler vs. Earle*, 5 Allen, 22.

Judgment affirmed.

Two miles of the Butler Branch Railroad next to Freeport, has been constructed, and the locomotive is doing its work transporting iron and timber for the other sections and for the bridges across the Little Buffalo.

#### The New Illinois Constitution.

Complete returns from the election in Illinois, with the exception of a single county, show the following results: For the new Constitution, 132,734; against it, 35,324; majority for the Constitution, 97,410. All the propositions submitted to a separate vote were adopted. The article which provides that the Central Railroad Company's liability to the State shall never be alienated, received 145,484 to 21,290—majority for the clause, 124,144. The clause which prohibits counties, cities, towns, townships, or other municipalities from subscribing to the stock of any railroad or private corporations, and from making any donation or lending its credit in aid of such corporation, received 132,670 to 33,924—majority for the clause, 98,721. On Railroads, in the article entitled "Corporations," which prohibits the consolidation of competing roads, and otherwise regulates railroad corporations, the vote stood: For, 143,180; against, 23,482—majority for the provision, 119,698. The provision that the Illinois and Michigan Canal shall never be sold or leased except by a vote of the people, received 140,954 to 16,992—majority for the clause, 113,962.

#### Cincinnati, Hamilton and Dayton Railroad.

The income of this company for the fiscal year ending March 31, 1870, was as follows:

From passengers.....	\$415,869 74
" freight .....	493,342 42
" mails and express .....	25,412 15
" rents to other companies ....	195,000 00
" miscellaneous .....	9,198 71
" use of machinery .....	26,683 17
" interest.....	19,434 28
" sundries, profit and loss, etc..	6,516 88

\$1,191,457 45

#### Operating expenses, viz.:

Repairs of road .....	\$139,356 84
" bridges .....	20,740 63
Shops and engine houses. ....	15,237 64
Station expenses .....	60,104 91
Wood, coal and oil.....	107,960 85
Locomotive power.....	76,331 77
Passenger train exp.....	41,272 82
Freight train exp.....	49,649 63
Office expenses.....	39,692 41
Miscellaneous exp.....	29,616 58

579,964 08

Earnings less expenses.....\$611,493 37

#### From which deduct—

Interest on bonds .....	\$143,956 59
Taxes—State.....	43,083 74
" National.....	30,867 50
Insurance.....	6,263 29

224,171 12

Leaving a balance of.....\$387,322 25

Add balance from previous year..... 303,602 69

Total.....\$690,924 94

#### Applied as follows—

Dividend No. 28—scrip .....	\$175,000 00
" No. 29—cash .....	140,000 00
Balance—surplus account March 31, 1870.....	375,924 94

Total, as above.....\$690,924 94

The operating expenses were 49.76 per cent. of gross earnings. The number of miles run by trains earning revenue was 498,270. Earnings per mile run by trains, \$2.34; expenses, do., \$1.16. Income per mile of road, \$19,435 10; expenses, do., \$9,866 07. Number of passengers carried, 669,252. Tons of freight moved in narrow gauge cars, 395,432.



There have been used in the track during the year 324½ tons of Bessemer Steel rail, and 571 tons of re-rolled iron rail, the cost of which, after deducting the credits due, have been charged to expenses of road and track. There are now a little over five miles of Bessemer Steel rail laid, and thus far it has proved satisfactory; none of it has broken or shown any lamination.

The current assets and liabilities of the company are as follows:

<b>Assets:</b>	
Materials for repairs.....	\$208,795 07
Wood lands.....	12,540 00
Bills receivable.....	32,323 76
Stock and bonds.....	421,422 81
Due from railroad companies.....	24,488 01
" individuals.....	30,385 39
" Post office department.....	6,812 50
Cash and cash assets.....	87,632 39
Dayton & Michigan Railroad Lessors' account.....	86,605 43
Cincinnati, Richmond and Chicago Lessors' account.....	17,832 64
	<b>\$928,838 00</b>
<b>Liabilities:</b>	
Balance construction.....	\$598,588 91
Due dividends.....	16,012 00
" dividend No. 29.....	140,000 00
Unpaid coupons.....	6,118 06
Due railroad companies.....	37,194 91
" individuals.....	59,577 66
" United States.....	11,679 44
Pay rolls March—C., H. & D., D. & M. and C., R. & C.....	59,667 02
	<b>\$928,838 00</b>

The receipts from operations of the Dayton and Michigan Railroad during the year were \$1,062,881 45; and the expenditures, \$1,042,338 39—leaving a balance of \$20,543 06; which deducted from amount (\$107,148 49) due lessees March 31, 1869, leaves a balance due C., H. & D. R. R. Co., March 31, 1870, of \$86,605 43.

The receipts from operations of the Cincinnati, Richmond and Chicago Railroad during the year were \$105,751 95; and the expenditures, \$123,584 59—leaving balance due C., H. & D. R. R. Co., of \$17,832 64.

<b>CONDENSED BALANCE SHEET, MARCH 31, 1870.</b>	
Construction.....	\$3,974,404 73
Equipment.....	995,750 96
Real estate.....	339,180 34
Material for repairs, etc.....	208,795 07
Wood lands.....	12,540 00
Bills receivable.....	32,323 76
Stock and bonds.....	421,422 81
Due from railroad companies.....	24,488 01
" individuals.....	30,385 39
" post office department.....	6,812 50
Cash and cash assets.....	87,632 39
Dayton and Michigan R. R. Lessors.....	86,605 43
Cin., Rich. and Chicago R.R. Lessors.....	17,832 64
	<b>\$6,238,174 03</b>

Capital stock.....	\$3,500,000 00
1st mortgage bonds.....	1,250,000 00
2d ".....	500,000 00
3d ".....	282,000 00
Surplus earnings.....	375,924 94
Interest on bonds.....	6,118 06
Dividends unclaimed.....	16,012 00
Dividend No. 29.....	140,000 00
Due railroad companies.....	37,194 91
" individuals.....	59,577 66
" United States.....	11,679 42
Pay rolls, March.....	59,667 04
	<b>\$6,238,174 03</b>

#### Dayton and Michigan Railroad.

The income of this company for the fiscal year ending March 31, 1870, was as follows:

From passengers.....	\$349,487 55
" freight (337,259 tons).....	669,334 88
" mails and express.....	41,537 65
" rents.....	1,496 37
	<b>\$1,061,856 45</b>

#### Expenses, viz:

Maintenance of way.....	\$183,498 79
Machine shop.....	7,134 71
Locomotive power.....	89,126 14
Wood and oil.....	84,286 44
Train expenses.....	120,539 79
Station expenses.....	66,782 02
Office expenses.....	24,020 64
Miscellaneous expenses.....	55,195 97
	<b>640,579 50</b>

Earnings less operating expenses....\$421,276 95

#### From which deduct—

Interest on bonds.....	\$301,280 00
General int. and exchange.....	763 84
Insurance.....	4,641 83
Taxes—State.....	28,140 41
" National.....	9,144 81
	<b>343,970 89</b>

Leaving as net earnings for the year. \$77,306 06

The two bonds, Nos. 22 and 23, due July 1, 1867, referred to in the last report as probably lost, have recently been presented and paid. There have also been \$500 Income bonds paid, leaving a balance of \$800 to pay. The Trustees of the Sinking Fund has cancelled 36 First Mortgage bonds during the year, making in all to date \$234,000, leaving a balance of \$2,776,000.

<b>CONDENSED BALANCE SHEET, MARCH 31, 1870.</b>	
Construction account.....	\$4,784,186 19
Stock Interest account.....	487,117 38
Fencing.....	31,991 04
Toledo improvement.....	343,583 38
Right of way.....	106,041 45
Lima shop equipment.....	12,145 31
Real estate.....	91,988 12
Rolling stock.....	667,267 95
Bills receivable.....	1,562 00
Town of Perrysburg.....	11,000 00
Individual account.....	4,794 36
Profit and loss.....	243,742 69
	<b>\$6,784,024 87</b>

Capital, new.....	\$2,356,388 61
" old.....	36,751 01
1st mortgage bonds.....	2,766,000 00
2d ".....	642,000 00
3d ".....	700,000 00
Toledo depot bonds.....	169,500 00
Income bonds.....	800 00
Bills payable.....	4,200 00
Interest on bonds.....	21,678 82
Individual and railroad account.....	100 00
C., H. & D. R. R. Lessors' account.....	86,605 43
	<b>\$6,784,024 87</b>

Congress having made available Massachusetts' appropriation to the completion of the European and North American Railway, work will be resumed upon the unfinished portion immediately, and it is hoped that in October, 1871, the cars will run through from Boston to Halifax. There will then be a connecting line of railroad from Halifax to San Francisco.

The work on the Vineland (N.J.) railroad between Atsion and Vineland, will soon be completed. It has been graded and bridged nearly its entire length, and the work of laying the cross-ties and rails is progressing quite rapidly.

#### Cincinnati, Richmond and Chicago R. R.

The income of this company for the fiscal year ending March 31, 1870, was as follows:

From passengers.....	\$51,885 77
" freight (35,575 tons).....	46,965 10
" mails and express.....	6,784 45
" rents, etc.....	616 63
	<b>\$105,751 95</b>

Operating expenses..... 77,579 48

Earnings less operating expenses....\$28,172 47

#### From which deduct—

Interest on bonds.....	\$43,750 00
Interest and exchange.....	148 03
Insurance.....	319 63
Taxes—State.....	2,974 68
" National.....	1,284 62
	<b>48,477 26</b>

Excess of expenses over receipts....\$20,304 79

#### BALANCE SHEET, MARCH 31, 1870.

Construction.....	\$826,733 29
Equipment.....	120,451 98
Real estate.....	700 00
Profit and loss.....	82,109 62
	<b>\$1,029,994 89</b>
Capital stock.....	\$382,600 00
1st mortgage bonds.....	560,000 00
2d ".....	65,000 00
Interest on bonds unpaid.....	4,562 25
C., H. & D. R. R. lessees.....	17,832 64
	<b>\$1,029,994 89</b>

#### Baltimore, Pittsburg and Western Railway.

A Youngstown letter, of date the 19th, says: "A surveying party within the last few weeks has been engaged on a route from this place to Akron, with a view to test its feasibility as a part of the proposed extension of the Connellsville Road west. Two routes are proposed, one to follow up the valley to Niles, and then to strike west; the other to leave the valley near Youngstown, following some of the ravines running west from the Mahoning or Mill creek, which enters it from the south of its confluence with the Mahoning. The engineer reports a good route, the heaviest grade not to exceed fifty feet to the mile, to the dividing ridge between the Mahoning and Neander near the centre of Austintown, from which point to Akron a road may be run in nearly a direct course and with easy grades and curves. It is believed that we can offer a better line in respect to grades, curves, distance and expense of construction than any of the competing routes, and as to the amount of business it will furnish this line, running a very considerable portion of the distance through a region rich in minerals and studded with furnaces and rolling mills, is far ahead of any other. We think we can make a showing both in the advantage of route and subscription to stock that will make a strong impression in our favor. Up to Tuesday the subscriptions secured at Akron amounted to \$250,000, leaving but \$50,000 to be raised to complete the amount required, \$300,000. It was thought the necessary sum would be subscribed on Wednesday.—Salem (Ohio) Republican.

Norfolk, Va., has voted upon the question of subscribing one million dollars to the stock of the Norfolk and Great Western railroad. The vote was: for the subscription, 1,658; against it, 1,179—wanting forty-five of the three-fifths majority necessary under the law to carry the subscription.

The President has appointed William Sherman, Thomas B. B. Sharron and Calvin Brown of California, Commissioners of the Southern Pacific Railroad.

**New Internal Revenue and Tariff Act.**  
An Act to reduce internal taxes, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That on and after the first day of May, eighteen hundred and seventy-one, the special taxes imposed by the seventy-ninth section of the act entitled "An act to provide internal revenue to support the government, to pay interest on the public debt, and for other purposes," approved June thirty, eighteen hundred and sixty-four, as amended by section nine of the internal revenue act approved July thirteen, eighteen hundred and sixty-six, and as amended by section two of the internal revenue act approved March two, eighteen hundred and sixty-seven, be, and the same are hereby, repealed; but this act shall not be held to repeal or in any way effect the special tax on brewers imposed by said section, or the special taxes imposed by the act approved July twenty, eighteen hundred and sixty-eight, entitled "An act imposing taxes on distilled spirits and tobacco, and for other purposes, or the acts amendatory thereof.

SEC. 2. And be it further enacted, That on and after the first day of October, eighteen hundred and seventy, the several taxes on sales imposed by the internal revenue laws now in force, saving and excepting such taxes on sales as are by existing law paid by stamps, and the taxes on sales of leaf tobacco, manufactured tobacco, snuff, cigars, foreign and domestic distilled spirits, and wines, imposed by said act, approved July twenty, eighteen hundred and sixty-eight, and acts amendatory thereof, be, and the same are hereby, repealed.

SEC. 3. And be it further enacted, That on and after the first day of October, eighteen hundred and seventy, the taxes imposed by the internal revenue laws, now in force, herein specified, be, and the same are hereby, repealed, namely; on articles in Schedule A; the special tax on boats, barges, and flats; on legacies and successions; on passports, and on gross receipts.

SEC. 4. And be it further enacted, That on and after the first day of October, eighteen hundred and seventy, the stamp tax imposed in Schedule B on promissory notes for a less sum than one hundred dollars, and on receipts for any sum of money, or for the payment of any debt, and the stamp tax imposed in Schedule C, on canned and preserved fish, be, and the same are hereby, repealed. And no stamp shall be required upon the transfer or assignment of a mortgage, where it or the instrument it secures has been once duly stamped. And the proprietor or proprietors of articles named in said Schedule C, who shall furnish his or their own die or design for stamps to be used especially for his or their own proprietary articles, shall be allowed the following commissions, namely: On amounts purchased at one time of not less than fifty dollars nor more than five hundred dollars, five per centum; and on amounts of over five hundred dollars, ten per centum of the whole amount purchased: *Provided*, That lucifer or friction matches, and cigar lights, and wax tapers may be removed from the place of manufacture for export to a foreign country without payment of tax, or affixing stamps thereto, under such rules and regulations as the Commissioner of Internal Revenue may prescribe; and all provisions of existing laws inconsistent herewith are hereby repealed.

SEC. 5. And be it further enacted, That section 158 of the act entitled "An act to provide internal revenue to support the government, to pay interest on the public debt, and for other purposes," approved June 30, 1864, as amended by section 9 of the Internal Revenue act, approved July 13, 1866, be and is hereby amended by striking out the words "fifty dollars" in the second proviso, and inserting in lieu thereof the following: "double the amount of tax remaining unpaid, but in no case less than five dollars;" also, by striking out the words "sixty-six" in the

third proviso, and inserting in lieu thereof the words "seventy-one;" also, by striking out the words "sixty-seven" in the last proviso, and inserting in lieu thereof the words "seventy-two."

SEC. 6. And be it further enacted, That there shall be levied and collected annually, as hereinafter provided, for the years 1870 and 1871, and no longer, a tax of one and one-half per centum upon the gains, profits and income of every person residing in the United States, and of every citizen of the United States residing abroad, derived from any source whatever, whether within or without the United States, except as hereinafter provided, and a like tax annually upon the gains, profits and income derived from any business, trade or profession carried on in the United States by any person residing without the United States, and not a citizen thereof, or from rents of real estate, within the United States owned by any person residing without the United States, and not a citizen thereof.

SEC. 7. And be it further enacted, That in estimating the gains, profits and income of any person, there shall be included all income derived from any kind or property, rents, interest received or accrued upon all notes, bonds and mortgages, or other forms of indebtedness bearing interest; whether paid or not, if good and collectible, interest upon notes, bonds or other securities of the United States; and the amount of all premium on gold and coupons; the gains, profits and income of any business, profession, trade, employment, office or vocation; including any amount received as salary or pay for services in the civil, military, naval or other service of the United States, as a senator, representative or delegate in Congress; except that portion thereof from which, under authority of acts of Congress previous hereto, a tax of 5 per centum shall have been withheld; the share of any person of the gains and profits, whether divided or not, of all companies, or partnerships, but not including the amount received from any corporations whose officers, as authorized by law, withhold and pay as taxes a per centum of the dividends made, and of interest or coupons paid by such corporations; profits realized within the year from sales of real estate purchased within two years previous to the year for which income is estimated; the amount of sales of live stock, sugar, wool, butter, cheese, pork, beef, mutton or other meats, hay and grain, fruits, vegetables and other productions, being the growth or produce of the estate of such person, but not including any part thereof consumed directly by the family; and all other gains, profits and income drawn from any source whatever, but not including the rental value of the homestead used or occupied by any person or by his family.

SEC. 8. And be it further enacted, That military or naval pensions allowed to any person under the laws of the United States, and the sum of two thousand dollars of the gains, profits and income of any person, shall be exempt from said income tax, in the manner hereinafter provided. Only one deduction of two thousand dollars shall be made from the aggregate income of all the members of any family composed of one or both parents and one or more minor children, or of husband and wife; but when a wife has by law a separate income, beyond the control of her husband, and is living separate and apart from him, such deduction shall then be made from her income, gains, and profits; and guardians and trustees shall be allowed to make the deduction in favor of each ward or beneficiary except that in case of two or more wards or beneficiaries comprised in one family, having joint property interest, only one deduction shall be made in their favor. For the purpose of allowing said deduction from the income of any religious or social community holding all their property and the income therefrom jointly and in common, each five of the persons composing such society, and any remaining fractional number of such persons less than five over such groups of five, shall be held to constitute a family, and a deduction of

two thousand dollars shall be allowed for each of said families. Any taxes on the incomes, gains, and profits of such societies now due and unpaid, shall be assessed and collected according to this provision, except that the deduction shall only be one thousand dollars for any year prior to eighteen hundred and seventy.

SEC. 9. And be it further enacted, That in addition to the exemptions provided in the preceding section, there shall be deducted from the gains, profits, and income of any person all national, State, county, and municipal taxes paid by him within the year, whether such person be owner, tenant or mortgagor; all his losses actually sustained during the year arising from fires, floods, shipwreck, or incurred in trade, and debts ascertained to be worthless, but excluding all estimated depreciation of values, the amount of interest paid during the year, and the amount paid for rent or labor to cultivate land, or to conduct any other business from which income is derived; the amount paid for the rent of the house or premises occupied as a residence for himself or his family, and the amount paid out for usual and ordinary repairs. No deduction shall be made for any amount paid out for new buildings, permanent improvements or betterments, made to increase the value of any property or estate.

SEC. 10. And be it further enacted, That the tax hereinbefore provided shall be assessed upon the gains, profits and income for the year ending on the thirty-first day of December next preceding the time for levying and collecting said tax, and shall be levied on the first day of March, eighteen hundred and seventy-one and eighteen hundred and seventy-two, and be due and payable on or before the thirtieth day of April in each of said years. And in addition to any sum annually due and unpaid after the thirtieth day of April, and for ten days after notice and demand thereof by the collector, there shall be levied and collected, as a penalty, the sum of five per centum on the amount unpaid, and interest on said amount at the rate of one per centum per month from the time the same became due, except from the estates of deceased, insane or insolvent persons.

SEC. 11. And be it further enacted, That it shall be the duty of every person of lawful age, whose gross income during the preceding year exceeded two thousand dollars, to make and render a return on or before the day designated by law to the assistant assessor of the district in which he resides of the gross amount of his income, gains and profits as aforesaid; but not including the amount received from any corporation whose officers, as authorized by law, withhold and pay as taxes a per centum of the dividends made and of the interest or coupons paid by such corporation, nor that portion of the salary or pay received for services in the civil, military, naval, or other service of the United States, or as senator, representative, or delegate in Congress, from which tax has been deducted, nor the wages of minor children not received; and every guardian and trustee, executor or administrator, and any person acting in any other fiduciary capacity, or as resident agent for, or copartner of, any non-resident alien, deriving income, gains, and profits from any business, trade, or profession carried on in the United States, or from rents of real estate situated therein, shall make and render a return as aforesaid to the assistant assessor of the district in which he resides of the amount of income, gains, and profits of any minor or person for whom he acts. The assistant assessor shall require every such return to be verified by the oath of the party rendering it, and may increase the amount of any return, after notice to such party, if he has reason to believe that the same is understated. In case any person having a gross income as above, of two thousand dollars or more, shall neglect or refuse to make and render such return, or shall render a false or fraudulent return, the assessor or the assistant assessor shall make such return, according to the best information he can obtain by the examination of said person, or of his books or accounts, or by



any other evidence, and shall add, as a penalty, to the amount of the tax due thereon, fifty per centum in all cases of willful neglect or refusal to make and render a return, and one hundred per centum in all cases of a false or fraudulent return having been rendered. The tax and the addition thereto as penalty, shall be assessed and collected in the manner provided therefor in cases of willful neglect or refusal to render a return, or of rendering a false or fraudulent return. But no penalty shall be assessed upon any person for such neglect or refusal, or for making or rendering a false or fraudulent return, except after reasonable notice of the time and place of hearing, to be regulated by the Commissioner of Internal Revenue, so as to give the person charged an opportunity to be heard: *Provided*, That no collector, deputy collector, assessor, or assistant assessor shall permit to be published in any manner such income returns, or any part thereof, except such general statistics, not specifying the names of individuals or firms, as he may make public, under such rules and regulations as the Commissioner of Internal Revenue shall prescribe.

SEC. 12. And be it further enacted, That when the return of any person is increased by the assistant assessor, such person may exhibit his books and accounts and be permitted to prove and declare, under oath, the amount of income liable to be assessed; but such oath and evidence shall not be conclusive of facts, and no deductions claimed in such cases shall be allowed until approved by the assistant assessor. Any person may appeal from the decision of the assistant assessor, in such cases, to the assessor of the district, and his decision thereon, unless reversed by the Commissioner of Internal Revenue, shall be final. The form, time and manner of proceedings shall be subject to regulations to be prescribed by the Commissioner of Internal Revenue.

SEC. 13. And be it further enacted, That any person, in his own behalf, or as such fiduciary or agent, shall be permitted to declare, under oath, that he, or his ward, beneficiary, or principal, was not possessed of an income of two thousand dollars, liable to be assessed according to the provisions of this act; or may declare that an income tax has been assessed and paid elsewhere in the same year, under authority of the United States, upon his income, gains and profits, or those of his ward, beneficiary, or principal, as required by law; and if the assistant assessor shall be satisfied of the truth of the declaration, such person shall thereupon be exempt from the income tax in the said district.

SEC. 14. And be it further enacted, That consuls of foreign governments who are not citizens of the United States shall be exempt from any income tax imposed by this act which may be derived from their official emoluments, or from property in foreign countries: *Provided*, That the governments which such consuls represent, shall extend similar exemption to consuls of the United States.

SEC. 15. And be it further enacted, That there shall be levied and collected for and during the year eighteen hundred and seventy-one a tax of two and one-half per centum on the amount of all interest or coupons paid on bonds or other evidences of debt issued and payable in one or more years after date, by any of the corporations in this section hereinafter enumerated, and on the amount of all dividends of earnings, income, or gains hereafter declared, by any bank, trust company, savings institution, insurance company, railroad company, canal company, turnpike company, canal navigation company, and slack-water company, whenever and wherever the same shall be payable, and to whatsoever person the same may be due, including non-residents, whether citizens or aliens, and on all undivided profits of any such corporation which have accrued and been earned and added to any surplus, contingent, or other fund, and every such corporation having paid the tax as aforesaid, is hereby authorized to deduct and withhold from any pay-

ment on account of interest, coupons, and dividends an amount equal to the tax of two and one-half per centum on the same; and the payment to the United States, as provided by law, of the amount of tax so deducted from the interest, coupons and dividends aforesaid, shall discharge the corporation from any liability for that amount of said interest, coupons, or dividends, claimed as due to any person, except in cases where said corporations have provided otherwise by an express contract: *Provided*, That the tax upon the dividends of insurance companies shall not be deemed due until such dividends are payable, either in money or otherwise; and that the money returned by mutual insurance companies to their policy-holders, and the annual or semi-annual interest allowed or paid to the depositors in savings banks or savings institutions, shall not be considered as dividends; and that when any dividend is made, or interest as aforesaid is paid, which includes any part of the surplus or contingent fund of any corporation which has been assessed and the tax paid thereon, or which includes any part of the dividends, interest, or coupons received from other corporations whose officers are authorized by law to withhold a per centum on the same, the amount of tax so paid on that portion of the surplus or contingent fund, and the amount of tax which has been withheld and paid on dividends, interest, or coupons so received, may be deducted from the tax on such dividend or interest.

SEC. 16. And be it further enacted, That every person having the care or management of any corporation liable to be taxed under the last preceding section, shall make and render to the assessor or assistant assessor of the district in which such person has his office for conducting the business of such corporation, on or before the tenth of the month following that in which any dividends or sums of money become due or payable as aforesaid, a true and complete return, in such form as the Commissioner of Internal Revenue may prescribe, of the amount of income and profits and of taxes as aforesaid; and there shall be annexed thereto a declaration of the president, cashier, or treasurer of the corporation, under oath, that the same contains a true and complete account of the income and profits and of taxes as aforesaid. And for any default in the making or rendering of such return, with such declaration annexed, the corporation so in default shall forfeit, as a penalty, the sum of one thousand dollars; and in case of any default in making or rendering said return, or of any default in the payment of the tax as required, or of any part thereof, the assessment and collection of the tax and penalty shall be in accordance with the general provisions of law in other cases of neglect and refusal.

SEC. 17. And be it further enacted, That sections one hundred and twenty, one hundred and twenty-one, one hundred and twenty-two, and one hundred and twenty-three of the act of June thirty, eighteen hundred and sixty-four, entitled "An act to provide internal revenue to support the government, to pay interest on the public debt, and for other purposes," as amended by the act of July thirteen, eighteen hundred and sixty-six, and the act of March two, eighteen hundred and sixty-seven, shall be construed to impose the taxes therein mentioned to the first day of August, eighteen hundred and seventy, but after that date no further taxes shall be levied or assessed under said sections, and all acts and parts of acts relating to the taxes herein repealed, and that all the provisions of said acts shall continue in full force for levying and collecting all taxes properly assessed or liable to be assessed, or accruing under the provisions of former acts or drawbacks, the right to which has already accrued or which may hereafter accrue under said acts, and for maintaining and continuing liens, fines, penalties and forfeitures incurred under and by virtue thereof. And this act shall not be construed to effect any act done, right accrued, or penalty incurred under former acts, but every such right is hereby saved. And for carrying out

and completing all proceedings which have been already commenced or that may be commenced to enforce such fines, penalties, and forfeitures, or criminal proceedings under said acts, and for the punishment of crimes of which any party shall be or has been found guilty.

SEC. 18. And be it further enacted, That the President is hereby authorized to annex to, and unite with each other, two or more adjoining collection districts, whenever in his opinion it will reduce the expenses of collecting the internal revenue, without impairing the efficiency of the service; and thereupon shall retain but one collector and one assessor for such enlarged district. And the President is also authorized to consolidate, in like manner, at his discretion, any two or more adjoining supervisors' districts, and to retain or appoint one supervisor for such consolidated district.

SEC. 19. And be it further enacted, That as soon as practicable, after the passage of this act the number of assistant assessors employed shall be permanently reduced by the discharge of all officers of that class who are assigned specially to the assessment of any taxes which shall have been abolished by law; and the Commissioner of Internal Revenue shall be required further to reduce the number of assistant assessors in proportion to any reduction of the service of assessment which has been made, or may hereafter be made, by the repeal of any portion of the internal taxes.

SEC. 20. And be it further enacted, That section sixty-seven of an act approved July thirteen, eighteen hundred and sixty-six, entitled "An act to reduce internal taxation, and to amend an act entitled 'An act to provide internal revenue to support the government, to pay interest on the public debt, and for other purposes,' approved June thirty, eighteen hundred and sixty-four," be amended by inserting after the words "that in any case civil or criminal," the words "at law or in equity;" also, by inserting after the words "If the suit were commenced in the court below by summons," the words following: "subpoena, petition, or by any other form of action except as hereinafter provided;" also, by inserting after the words "or if it were commenced by capias," the words following: "or by any similar form of proceeding by which a personal arrest is ordered."

(To be continued.)

#### Repeal of the Tonnage Tax.

The Secretary of the Treasury has issued a circular to Collectors and others, announcing the repeal of the tonnage tax on vessels engaged in the coasting trade and fisheries, and of the special internal revenue tax on boats, barges and flats. This repeal was effected by the passage of the act to reduce internal taxes, approved July 14, and which amends the acts of 1862, so that no ship, vessel, steamer, boat, barge or flat belonging to any citizen of the United States, trading from port or point within the United States, or employed in the bank, whale or other fisheries, shall hereafter be subject to the tonnage tax or duty provided for in said acts and the proviso in section 103 of the Internal Revenue Act of June 30, 1864. In accordance with the above provision of law, no tonnage tax could be legally exacted after the 14th inst., and Collectors are therefore instructed to abstain from its collection on receipt of the circular, and all applications for refunding of moneys so paid from and after that date will be forwarded with report thereon to the Secretary of the Treasury.

The city council has determined to push forward the project of erecting a bridge across the Potomac at Cumberland, and a committee of that body invite proposals for the construction of the same.



## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna.....	1,774,824	J. & J.	Jul. '69	Hartford and New Haven.....	3,300,000	J. A. J. & O.	July '70	Portl., Saco & Portland.....	1,500,000	J. & D.	Jun. '70
American Central.....	800,000	J. & J.	Jan. '70	Hannibal and St. Joseph.....	3,000,000	Aug. '70	Aug. '70	Providence & Worcester.....	1,800,000	J. & J.	July '70
Atlanta and West Point.....	1,232,200	J. & J.	Jan. '70	Do. do. pref.....	5,258,880	Aug. '70	Aug. '70	Raleigh and Gaston.....	1,000,000	J. & J.	Jul. '69
Atlantic & N. Carolina.....	5,545,225	J. & J.	Jan. '70	Hanover Branch, Pa.....	116,850	M. & N.	May '70	Rensselaer and Saratoga.....	3,000,000	A. & O.	Apr. '70
Atlantic & Gt. Western.....	25,979,923	J. & J.	Jan. '70	Housatonic.....	820,000	J. & J.	July '70	Richmond and Danville.....	2,000,000	J. & J.	Apr. '70
Do. pref.....	1,919,000	J. & J.	Jan. '70	Do. pref.....	1,180,000	J. & J.	July '70	Richmond and Petersburg.....	847,100	J. & J.	Apr. '70
Atlantic & St. Lawrence.....	2,494,900	M. & S.	Mar. '70	Huntingdon & B'd Top.....	494,380	J. & J.	Jan. '70	Rich., Fred. and Potomac.....	1,041,800	J. & J.	Nov. '67
Augusta and Savannah.....	733,700	J. & J.	Jan. '70	Do. pref.....	190,750	J. & J.	Jan. '70	Rockport.....	88,400	J. & J.	Nov. '67
Baltimore and Ohio.....	18,167,962	A. & O.	Apr. '70	Illinois Central.....	25,278,710	F. & A.	Aug. '70	Rome, Watert. and Ognb.....	2,400,000	J. & J.	Aug. '70
Do. Washington Br.....	1,980,000	A. & O.	Apr. '70	Indianapolis, Cin. & Lafayette.....	6,185,897	M. & S.	Sep. '70	Rutland preferred.....	100	F. & A.	Aug. '69
Baltimore City Passenger.....	670,000	F. & A.	Aug. '70	Jeffersonville, Mad. & Ind.....	2,000,000	J. & J.	Jan. '70	St. L., Alt. and T. Haute.....	2,300,000	Annual.	June '69
Bay de Noquet & Marq.....	1,350,000	A. & O.	Apr. '68	Joliet and Chicago.....	1,500,000	J. A. J. & O.	Jan. '70	St. L., Jack. and Chio.....	1,489,429	J. & J.	Jan. '70
Belvidere & Delaware.....	996,250	J. & J.	Jan. '70	Joliet and North Indiana.....	300,000	J. & J.	Jan. '70	Sandusky and Cincinnati.....	2,080,000	M. & N.	Nov. '69
Berkshire.....	600,000	J. A. J. & O.	July '70	Lake Shore & Mich. So.....	35,000,000	F. & A.	Aug. '70	Sand, Mansf. and Newark.....	901,241	J. & J.	Jan. '70
Blossburg & Corning.....	50	J. & D.	Dec. '69	Do. guar.....	533,500	F. & A.	Aug. '70	Savannah and Charleston.....	1,000,000	J. & J.	Jan. '70
Boston and Albany.....	13,725,100	J. & J.	July '70	Lackawanna & Bloomburg.....	1,385,000	J. & J.	Jan. '70	Schenck and Saratoga.....	1,289,150	J. & J.	Jan. '70
Boston and Chelsea.....	110,000	A. & O.	Apr. '70	Leeds and Farmington.....	50	J. & J.	Jan. '70	Second and Third St. (Ph.).....	203,757	J. & J.	Jan. '70
Boston, Concord & Mont.....	459,600	M. & N.	May '70	Lehigh and Mahanoy.....	2,158,555	M. & N.	May '70	Schenck Valley.....	50	J. & J.	Jan. '70
Do. do. pref.....	1,340,400	M. & N.	May '70	Lehigh and Susquehanna.....	8,739,800	M. & N.	May '70	Seaboard and Roanoke.....	888,200	J. & J.	Jan. '70
Boston and Lowell.....	1,891,500	J. & J.	July '70	Lehigh Valley.....	10,731,400	J. A. J. & O.	Jan. '70	Second Avenue (N. Y.).....	870,000	J. & J.	Jan. '70
Boston and Maine.....	4,076,974	J. & J.	July '70	Lehigh Luzerne.....	50	J. & J.	Jan. '70	17th & 19th streets (Ph.).....	130,000	J. & J.	Jan. '70
Boston and Providence.....	3,800,000	J. & J.	July '70	Little Miami.....	50	J. & J.	Jan. '70	Shamokin V. and Potomac.....	869,450	F. & A.	Feb. '70
Broadway (South Boston).....	400,000	J. A. J. & O.	July '70	Little Schuylkill.....	50	J. & J.	Jan. '70	Shore Line.....	336,200	J. & J.	Jan. '70
Broadway & 7th Av. (N. Y.).....	2,100,000	J. & D.	June '70	Lomb. and South St. (Ph.).....	25	J. & J.	Jan. '70	Sixth Avenue (N. Y.).....	750,000	M. & N.	May '70
Brooklyn City.....	1,000,000	F. M. A. N.	Nov. '69	Long Island.....	50	F. M. A. N.	Aug. '69	Somerville.....	75,000	M. & N.	May '70
Brooklyn City & New York.....	399,800	J. & J.	Jan. '70	Louisville and Nashville.....	1,021,736	J. & J.	Jul. '69	South Carolina.....	5,819,275	J. & J.	Jan. '70
Buffalo, Bradford & Pitts.....	1,100,000	M. & N.	Nov. '69	Do. pref.....	848,315	F. & A.	Aug. '70	South Shore.....	259,685	J. & J.	Jan. '70
Buff. New York & Erie.....	960,000	M. & N.	Nov. '69	Louisville and Nashville.....	8,780,501	F. & A.	Aug. '70	South Western, Georgia.....	3,939,900	F. & A.	Feb. '70
Buffalo and Erie.....	5,000,000	F. & A.	Aug. '69	Louisville, N. Alb. & Chicago.....	2,800,000	A. & O.	Apr. '70	Staten Island.....	660,000	J. & J.	Jan. '70
Cambridge Horse (Boston).....	777,800	A. & O.	Apr. '70	Lowell and Lawrence.....	200,000	J. & J.	Jan. '70	Stony Brook.....	267,300	M. & N.	May '70
Camden and Amboy.....	5,000,000	F. & A.	Aug. '70	Lowell Horse.....	55,830	J. & J.	Jan. '70	Stenberville and Indiana.....	1,983,141	J. & J.	Jan. '70
Camden and Atlantic, pref.....	800,000	J. & J.	Jan. '70	Macon and Western.....	2,000,000	J. & J.	Jan. '70	Stockbridge & Pittsfield.....	448,700	F. & A.	Aug. '70
Camden & Burlington Co.....	331,000	J. & J.	July '69	Mahanoy & B'd Mount.....	1,676,915	M. & N.	May '70	Summit Branch.....	50	F. & A.	Aug. '70
Cape Cod.....	71,928	J. & J.	July '70	Maine Central.....	1,611,500	M. & S.	Sep. '69	Syr., Bingham. and N. Y. 100	1,314,130	J. & D.	Jun. '70
Cape May and Millville.....	447,000	J. & D.	June '70	Manchester & Lawrence.....	1,000,000	M. & N.	May '70	Taunton Branch.....	250,000	J. & J.	Jan. '70
Catawissa.....	1,150,000	M. & N.	May '70	Marietta & Cincinnati.....	3,029,778	M. & S.	Sep. '69	Tennessee and Alabama.....	595,922	J. & J.	Jan. '70
Catawissa, pref.....	2,200,000	M. & N.	May '70	Do. 2d pref.....	8,130,719	M. & S.	Sep. '69	Terre Haute and Indiana.....	1,983,150	J. & J.	Jan. '70
Cayuga & Susquehanna.....	589,110	J. & J.	July '70	Memphis and Charleston.....	5,312,725	J. & J.	July '70	Third Avenue (N. Y.).....	1,750,000	J. & J.	Jan. '70
Cedar Rapids & Mo. pref.....	765,000	M. & N.	May '69	Memphis and Ohio.....	570,000	J. & J.	July '70	Thirteenth and Fif. (Ph.).....	50	J. & J.	Jan. '70
Central of Georgia.....	4,666,800	J. & J.	Jan. '70	Metropolitan (Boston).....	1,250,000	J. & J.	July '70	Tol., Peoria and Warsaw.....	2,700,000	J. & J.	Jan. '70
Central of New Jersey.....	15,000,000	J. & J.	July '70	Michigan Central.....	11,197,348	J. & J.	July '70	Do. (E. D.) pref.....	1,700,000	J. & J.	Jan. '70
Central Ohio.....	2,600,000	J. & D.	June '70	Middlesex (Boston).....	400,000	A. & O.	Apr. '70	Do. (W. D.) pref.....	1,300,000	J. & J.	Jan. '70
Do. pref.....	400,000	J. & D.	June '70	Mill Creek and Minehill.....	323,375	J. & J.	Jan. '70	Tol., Wabash and West.....	11,700,000	M. & N.	May '70
Chenango.....	970,000	J. A. J. & O.	Jan. '70	Millville and Glassboro.....	406,920	F. & A.	Feb. '70	Troy and Boston.....	607,111	J. & D.	Jun. '67
Chesapeake and Potomac.....	380,000	J. & J.	Jan. '70	Milw. & Prairie du Chien.....	100	J. & J.	Jan. '70	Troy and Greenbush.....	274,400	J. & D.	Jun. '67
Chesapeake, preferred.....	2,017,825	M. & S.	Mar. '70	Do. 1st pref.....	7,665,104	Feb. '70	Feb. '70	Union Transport'n (Boa.).....	200,000	J. & J.	Jan. '70
Chicago and Alton.....	5,141,800	M. & S.	Mar. '70	Milw. & St. Paul.....	100	Feb. '70	Feb. '70	Union (Phila.).....	291,475	J. & J.	Jan. '70
Do. pref.....	2,425,400	M. & S.	Mar. '70	M. Hill & Schuylk. Haven.....	3,776,600	J. & J.	Jul. '70	Utica and Black River.....	884,400	J. & J.	Jan. '70
Chicago, Burl. & Quincy.....	13,825,025	M. & S.	Mar. '70	Mobile and Ohio.....	3,762,400	J. & D.	Dec. '67	Vermont and Canada.....	2,600,000	J. & J.	Jan. '70
Chicago, Iowa & Nebraska.....	2,000,000	J. & J.	July '70	Montgomery & W. Point.....	1,644,104	J. & D.	Dec. '67	Vermont Central.....	5,000,000	J. & J.	Jan. '70
Chicago and Milwaukee.....	2,227,000	J. & D.	Dec. '69	Morris and Essex.....	7,880,100	J. & J.	Jan. '70	Vermont and Massachusetts.....	2,800,000	J. & J.	Jan. '70
Chicago & N. Western.....	14,590,182	J. & D.	Dec. '69	Mt. Carbon & Pt. Carbon.....	282,350	J. & J.	Jan. '70	Vicksburg and Meridian.....	387,408	J. & J.	Jan. '70
Do. pref.....	13,159,097	J. & D.	Dec. '69	Nashua and Lowell.....	720,000	M. & N.	May '70	Virginia Central.....	3,353,879	J. & J.	Jan. '70
Chicago, R. I. & Pacific.....	16,000,000	A. & O.	Apr. '70	Nashville & Chattanooga.....	2,056,544	F. & A.	Feb. '70	Virginia and Tennessee.....	2,506,300	J. & J.	Jan. '70
Chicago, Ham. & Dayton.....	3,600,000	A. & O.	Apr. '70	Naugatuck.....	1,436,600	F. & A.	Feb. '70	Western Union.....	2,707,593	J. & J.	Jan. '70
Chic. & N. City Passenger.....	50	J. & J.	Jan. '70	New Bedford & Taunton.....	500,000	J. & J.	Jan. '70	West Jersey.....	1,209,000	F. & A.	Feb. '70
Cincinnati street.....	393,973	M. & N.	Nov. '69	New Haven & N. London.....	738,538	J. & J.	Jan. '70	West Philadelphia.....	249,100	J. & J.	Jan. '70
Cin. Sand. & Erie (Phila.).....	192,750	F. & A.	Aug. '70	N. Haven & Northampton.....	1,344,000	F. & A.	Aug. '70	Winchester and Potomac.....	1,463,775	J. & J.	Jan. '70
Citizens' Passenger.....	104,450,000	F. & A.	Aug. '70	New Jersey.....	6,250,000	F. & A.	Aug. '70	Warren.....	1,547,650	J. & J.	Jan. '70
Clev. Col. Cin. & Ind.....	2,058,400	M. & N.	May '70	New London Northern.....	895,000	A. & O.	Apr. '70	Worcester and Nashua.....	1,522,500	J. & J.	Jan. '70
Cleveland & Mahoning.....	5,958,775	J. A. J. & O.	Apr. '70	N. Y. Central & Hudson R.....	45,000,000	A. & O.	Apr. '70				
Cleveland and Pittsburgh.....	5,000,000	F. & A.	Feb. '70	Do. pref.....	21,491,450	A. & O.	Apr. '70				
Cleveland and Toledo.....	10,480,900	J. & D.	June '70	Do. old int. cer.....	22,929,000	J. & J.	Aug. '69				
Col. Chi. & Indiana Genl.....	1,000,000	J. & D.	June '70	New York and Harlem.....	5,600,000	J. & J.	July '70				
Columbus and Xenia.....	50	J. & J.	July '70	Do. pref.....	1,500,000	J. & J.	July '70				
Concord.....	1,500,000	J. & J.	July '70	New York & New Haven.....	9,000,000	J. & J.	July '70				
Concord & Ports., guar.....	500,000	F. & A.	Aug. '70	N. Y., Provid. & Boston.....	2,000,000	J. & J.	July '70				
Coney Island & Brooklyn.....	139,000	J. & J.	July '70	Niag. Bridge & Cananda.....	1,000,000	J. & J.	Jan. '70				
Conn. & Passaun. Rivers.....	1,822,100	F. & A.	July '70	Ninth Avenue.....	797,400	J. & J.	Jan. '70				
Do. do. pref.....	1,700,000	J. & J.	July '70	Norfolk & Petersburg guar.....	137,500	J. & J.	Jan. '70				
Connecticut River.....	1,816,900	A. & O.	Apr. '70	North Carolina.....	4,000,000	A. & N.	July '70				
Cumberland Valley.....	400,000	J. & J.	Jan. '70	Northern Central.....	5,000,000	M. & N.	May '70				
Danbury and New York.....	2,390,646	J. & J.	Jan. '70	North Eastern (S. C.) pref.....	155,000	J. & D.	Jan. '70				
Dayton and Michigan.....	594,240	J. & J.	Jan. '70	Northern of N. Hampsh.....	3,063,400	J. & D.	Jan. '70				
Delaware.....	1,820,200	J. & J.	Jan. '70	North Pennsylvania.....	3,150,150	J. & J.	Jan. '70				
Del. Lackaw. & Western.....	13,886,020	J. & J.	Jan. '70	Norwich & Worcester.....	2,388,600	J. & J.	Jan. '70				
Des Moines Valley.....	1,820,200	J. & J.	Jan. '70	Do. pref.....	3,040,900	J. & J.	July '70				
Detroit & Milwaukee.....	452,350	J. & J.	Jan. '70	Do. pref.....	1,994,900	A. & O.	Apr. '70				
Do. pref.....	2,095,000	J. & J.	Jan. '70	Ohio & Mississippi.....	20,000,000	J. & D.	Jun. '70				
D. Dock, E. B'dw. & Bat.....	1,200,000	F. M. A. N.	May '70	Do. pref.....	3,500,000	J. & D.	Jun. '70				
Dubuque and Sioux City.....	1,673,841	J. & J.	Jan. '70	Oil Creek & Allegheny R.....	4,259,000	J. A. J. & O.	July '70				
Do. do. pref.....	1,977,851	J. & J.	Jan. '70	Old Colony & New York.....	4,848,320	J. & J.	July '70				
Eastern (Mass.).....	392,550	J. & J.	Jan. '70	Orange and New York.....	281,550	F. & A.	Aug. '69				
Eastern (N. H.).....	3,883,300	J. & J.	Jan. '70	Oswego and Syracuse.....	482,400	J. & J.	Aug. '69				
East Pennsylvania.....	492,500	J. & J.	Jan. '70	Pacific of Missouri.....	861,615	J. A. J. & O.	July '70				
East Tennessee & Georgia.....	554,900	J. & J.	Jan. '70	Panama.....	1,000,000	J. & J.	July '70				
Do. pref.....	1,390,087	J. & J.	Jan. '70	Patterson and Ramapo.....	248,500	J. & J.	July '70				
East Tenn. and Virginia.....	1,902,000	J. & J.	Jan. '70	Patterson and Hudson River.....	630,000	J. & J.	May '70				
Eighth Avenue (N. Y.).....	1,000,000	J. A. J. & O.	Jan. '70	Pennsylvania.....	21,045,750	M. & N.	Feb. '70				
Elm. & Jefferson & Canand.....	500,000	F. & A.	Feb. '70	Peoria & Bureau Valley.....	1,200,000	J. & J.	Jul. '69				
Elmira & Williamsport.....	500,000	M. & N.	Nov. '69	Peoria and Hannibal.....	800,000	J. & J.	Jul. '69				
Do. do. pref.....	500,000	J. & J.	Jan. '70	Philadelphia and Erie.....	2,400,000	J. & J.	Jan. '70				
Erie Railway.....	70,000,000	F. & A.	Jan. '70	Do. pref.....	2,400,000	J. & J.	Jan. '70				
Do. pref.....	8,539,910	Annual.	Dec. '69	Philadelphia and Reading.....	26,280,850	J. & J.	Jan. '70				
Erie &amp											



## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
<b>Central Pacific (in gold):</b>													
1867.....	38,160	51,831	60,029	81,156	95,828	121,702	174,812	181,297	200,650	212,109	128,166	75,871	1,421,525
1868.....	64,463	86,937	81,596	96,451	106,835	164,729	269,590	261,832	282,770	296,422	286,562	342,743	2,300,767
1869.....	212,604	218,982	301,508	456,048	568,270	556,080	532,657	511,854	600,788	679,642	686,566	410,000	5,611,599
1870.....	351,568	313,325	383,799	521,086	761,285	632,710	.....	.....	.....	.....	.....	.....	.....
<b>Chicago and Alton:</b>													
1863.....	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,869	163,294	1,673,706
1864.....	100,991	154,418	195,806	162,723	178,786	206,090	224,257	312,165	354,654	320,879	307,903	262,016	2,770,494
1865.....	280,508	276,283	299,063	268,480	322,278	355,270	386,986	409,251	401,280	357,956	307,919	236,824	3,540,092
1866.....	226,158	222,241	290,111	289,249	329,851	371,544	321,597	387,269	322,638	300,223	323,000	271,247	3,696,158
1867.....	243,787	157,832	235,961	282,165	336,510	342,353	354,244	416,982	408,999	426,752	358,102	330,169	3,692,861
1868.....	276,117	275,140	267,094	279,121	303,342	384,504	404,012	558,101	486,199	503,745	408,669	361,701	4,609,645
1869.....	343,182	304,828	393,648	331,149	345,566	391,085	563,736	501,667	501,250	463,109	403,691	349,096	4,692,568
1870.....	293,978	523,525	344,066	834,668	396,044	411,986	.....	.....	.....	.....	.....	.....	.....
<b>Chicago, Rock Island and Pacific:</b>													
1863.....	140,024	130,225	122,512	126,798	144,995	170,937	139,142	160,306	210,729	216,030	194,435	201,134	1,969,267
1864.....	158,735	175,482	185,013	198,679	243,178	243,178	224,980	307,874	375,890	324,865	336,617	321,037	3,095,470
1865.....	300,554	246,331	289,043	196,580	234,612	321,818	244,121	306,231	389,489	307,623	270,073	201,779	3,815,614
1866.....	241,595	183,885	257,230	209,099	277,506	306,093	238,926	317,977	400,941	428,474	345,028	290,285	3,460,922
1867.....	292,047	224,621	272,454	268,369	297,625	276,081	297,613	444,024	566,403	599,549	442,275	377,605	4,658,614
1868.....	308,587	297,464	276,451	316,709	378,436	341,885	568,380	558,387	591,209	424,589	433,435	477,404	5,097,404
1869.....	335,319	368,208	398,740	398,386	449,982	523,841	455,907	682,652	736,555	584,156	479,238	393,408	5,684,106
1870.....	401,275	449,655	500,393	443,300	507,900	529,512	.....	.....	.....	.....	.....	.....	.....
<b>Chicago and Northwestern:</b>													
1863.....	.....	.....	.....	.....	.....	666,100	281,334	296,169	473,136	551,122	435,945	407,688	2,811,544
1864.....	273,876	317,839	390,355	421,363	466,830	565,145	490,710	519,306	609,606	729,759	716,378	663,400	6,114,566
1865.....	541,005	482,164	499,296	468,358	585,623	747,942	702,691	707,508	946,707	932,683	754,671	647,542	7,976,490
1866.....	523,566	399,617	523,745	587,610	668,948	925,958	808,524	797,475	1,000,086	1,200,216	1,010,892	712,859	9,299,400
1867.....	696,147	574,664	765,398	774,279	896,712	893,058	888,524	1,063,236	1,448,942	1,541,067	1,211,530	879,900	11,632,700
1868.....	892,092	807,478	850,192	1,064,597	1,211,150	1,180,938	1,076,674	1,261,940	1,507,479	1,570,067	1,107,084	1,001,987	13,831,700
1869.....	892,092	830,286	1,142,166	1,268,444	1,268,284	1,167,156	1,082,814	1,321,139	1,414,281	1,414,281	1,144,029	867,880	13,622,567
1870.....	731,283	765,404	872,115	930,636	1,212,091	1,154,520	.....	.....	.....	.....	.....	.....	.....
<b>Cleveland, Col., Cin. and Indianapolis:</b>													
1863.....	242,205	236,160	242,500	236,435	193,959	208,696	218,347	271,425	287,451	293,296	262,798	230,061	2,918,312
1864.....	204,112	180,840	239,522	247,661	241,456	259,408	253,367	341,783	320,025	293,616	271,558	242,621	3,095,965
1865.....	201,600	218,600	244,161	246,046	260,169	274,021	.....	.....	.....	.....	.....	.....	.....
<b>Illinois Central:</b>													
1862.....	190,130	236,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	3,445,827
1863.....	239,944	271,085	289,224	334,687	407,992	343,929	511,305	478,576	496,453	437,679	424,531	424,531	4,571,028
1864.....	327,600	416,588	459,762	423,797	406,373	510,100	423,578	640,179	799,236	661,891	657,141	603,402	6,332,447
1865.....	571,536	528,972	616,665	490,573	617,682	578,403	747,469	739,736	661,891	648,887	618,088	718,126	7,181,206
1866.....	603,653	505,266	505,465	411,005	569,250	567,679	480,626	578,253	671,348	661,971	588,219	604,066	6,546,741
1867.....	647,120	524,871	417,071	440,271	477,027	516,493	525,242	709,327	738,530	823,901	727,810	613,329	7,160,992
1868.....	557,443	536,165	444,443	518,800	572,551	626,249	549,714	794,325	889,967	931,530	865,401	661,641	7,817,629
1869.....	659,138	624,693	709,645	568,282	640,976	778,261	696,228	841,368	979,401	914,406	814,413	696,677	8,823,622
1870.....	654,587	663,391	644,374	697,571	695,253	759,215	.....	.....	.....	.....	.....	.....	.....
<b>Marietta and Cincinnati:</b>													
1866.....	90,411	85,447	84,351	81,181	96,388	103,373	98,043	106,921	104,866	113,504	112,962	123,802	1,201,239
1867.....	94,136	78,976	92,910	92,768	96,535	106,594	114,716	121,217	142,823	132,387	132,387	123,883	1,278,713
1868.....	92,493	81,599	98,482	108,461	95,416	95,924	108,413	126,556	121,519	126,065	119,169	121,408	1,294,066
1869.....	95,517	91,666	103,558	111,033	118,648	114,496	129,388	140,473	132,669	131,019	109,629	1,090,522	1,090,522
1870.....	90,177	98,275	101,379	106,246	110,213	111,117	.....	.....	.....	.....	.....	.....	.....
<b>Michigan Southern &amp; Northern Indiana:</b>													
1864.....	256,600	304,445	338,454	330,651	267,126	316,258	278,891	358,862	402,219	407,107	448,934	411,806	4,120,162
1865.....	366,996	366,361	413,974	365,180	351,489	387,095	301,613	418,575	486,508	524,760	495,072	351,799	4,826,727
1866.....	312,846	277,234	412,715	413,970	418,024	384,684	338,858	384,401	429,177	496,655	429,546	352,215	4,650,328
1867.....	306,557	311,083	398,372	409,248	357,749	307,968	313,130	434,318	488,388	530,871	429,785	380,034	4,663,808
1868.....	362,021	338,335	378,735	452,429	399,300	365,117	308,502	437,600	521,326	543,886	436,399	437,600	4,991,158
1869.....	1,006,998*	880,593*	1,140,000*	473,544	445,792	408,139	277,045*	838,777*	1,239,725*	1,279,602*	1,124,745*	1,048,272*	.....
1870.....	931,873*	1,006,961*	1,162,697*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Michigan Central:</b>													
1862.....	230,159	159,658	151,902	175,696	186,039	174,002	172,189	216,624	205,956	322,369	307,474	288,634	2,650,702
1863.....	242,073	245,858	236,432	238,495	236,453	206,221	193,328	215,449	308,168	375,488	339,704	306,186	3,168,066
1864.....	252,455	278,848	348,802	338,276	271,553	265,780	263,244	346,781	408,446	410,802	405,510	376,470	3,970,940
1865.....	306,324	279,137	337,241	401,456	365,668	329,105	413,501	476,661	490,694	440,964	447,970	328,870	4,520,556
1866.....	292,459	266,796	337,158	343,737	365,196	335,088	324,986	359,646	420,161	493,640	414,604	308,699	4,260,115
1867.....	304,095	283,661	376,210	362,783	333,952	284,977	313,021	398,993	464,778	506,296	412,934	330,373	4,371,000
1868.....	343,316	304,315	326,880	415,758	369,236	325,501	321,013	392,942	456,973	511,820	410,826	390,671	4,509,261
1869.....	384,120	320,636	386,527	411,514	403,646	366,623	329,950	353,569	473,546	490,772	448,419	374,542	4,744,164
1870.....	337,992	329,128	380,430	412,030	406,283	368,187	.....	.....	.....	.....	.....	.....	.....
<b>Milwaukee and St. Paul:</b>													
1867.....	319,763	240,755	261,143	316,266	401,900	369,356	365,412	350,565	751,738	1,101,771	775,616	438,323	5,683,608
1868.....	369,228	321,203	333,508	436,412	565,718	458,191	423,398	522,682	1,024,045	1,037,404	556,917	468,880	6,617,646
1869.....	454,590	330,400	420,951	460,288	630,844	678,923	586,531	525,547	724,732	1,040,102	801,195	596,568	7,250,669
1870.....	396,171	382,823	377,000	443,132	730,700	755,737	.....	.....	.....	.....	.....	.....	.....
<b>North Missouri:</b>													
1869.....	119,721	94,927	136,263	149,184	139,000	150,416	.....	.....	.....	.....	.....	.....	.....
1870.....	213,101	196,207	239,161	269,490	259,000	208,493	.....	.....	.....	.....	.....	.....	.....
<b>Ohio and Mississippi:</b>													
1864.....	210,329	200,466	309,261	269,444	224,963	223,242	268,177	302,596	332,400	278,006	346,243	275,950	3,311,077





## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
<b>Adirondack:</b>							<b>Catawissa:</b>						
1st Mortgage.....	\$915,000	7	Jan. & July.	New York.	1886	....	1st Mortgage.....	\$371,000	7	Feb. & Aug.	Philadelphia.	1882	97
<b>Albany and Susquehanna:</b>							Cedar Falls and Minnesota:						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	....	1st Mort. (C. F. to Waver. 14 m.)	294,000	7	April & Oct.	New York.	1885	....
Albany City Loan.....	1,000,000	6	May & Nov.	"	1895	....	1st Mort. (W. to Minn. L. 67 m.)	1,407,000	7	Jan. & July.	"	1887	....
2d Mortgage for \$2,000,000	2,000,000	7	April & Oct.	"	1885	94	Cedar Rapids and Missouri River:						
3d Mortgage.....	175,000	7	May & Nov.	"	1889	....	1st Mortgage.....	3,586	7	Jan. & July.	New York.	1916	87 1/2
<b>Allegheny Valley:</b>							Central Branch Union Pacific:						
General Mortgage.....	3,785,000	7.3	Jan. & July.	New York.	1896	....	1st Mort. (Atchison & Pike's P.)	1,600,000	6*	May & Nov.	New York.	'96-'98	....
1st Mortgage Eastern Ex.	59,000						2d Mortgage Govern'm't subsidy.	1,600,000	6	Jan. & July.	"	'95-'96	....
Bonds to State of Pennsylvania.	3,500,000						Central of Georgia:						
<b>Androscoquin:</b>							1st Mortgage.....	786,000	7	March & Sept.	Savannah.	1875	99 1/2
1st Mortgage.....	425,000	6	April & Oct.	Portland.	1890	....	Central of New Jersey:						
<b>Atlantic and Great Western:</b>							1st Mortgage.....	900,000	7	Feb. & Aug.	New York.	1870	100
1st Mortgage (New York).....	7*	7*	April & Oct.	London.	1879	....	2d Mortgage.....	600,000	7	May & Nov.	"	1875	103
1st Mortgage (Pennsylvania).....	7*	7*	"	"	1877	....	New Loan for \$5,000,000.....	1,500,000	7	Feb. & Aug.	"	1890	103
1st Mortgage (Ohio).....	6,000,000	7*	"	New York.	1876	....	Central Ohio:						
1st Mortgage (Franklin Branch)	7*	7*	June & Dec.	London.	1882	....	1st Mortgage.....	2,500,000	6	March & Sept.	New York.	1890	84 1/2
1st Mortgage (Buffalo Extension)	7*	7*	April & Oct.	"	1884	....	Central Pacific of California:						
1st Mortgage (Silver Creek Br.)	7*	7*	March & Sept.	"	1884	....	1st Mortgage (on 725 m.) free.....	26,010,000	6*	Jan. & July.	New York.	1895	86
2d Mortgage (New York).....	3,000,000	7*	April & Oct.	New York.	1881	....	2d Mortgage (paid by Cal.).....	1,500,000	7*	"	"	1885	107
2d Mortgage (Pennsylvania).....	20,000,000	7*	"	London.	1882	....	Convertible bonds.....	1,500,000	7*	"	"	1883	104 1/2
2d Mortgage (Ohio).....	7,000,000	7*	Jan. & July.	"	1883	....	National Loan.....	26,010,000	6	"	"	1895	....
2d Consolidated Mortgage.....	8,701,806	7*	April & Oct.	"	1895	....	Charlotte and South Carolina:						
2d Consolidated Mortgage.....	7,000,000	6*	"	"	18—	....	1st Mortgage for \$500,000.....	334,000	7	Jan. & July.	New York.	1880	....
Income Mortgage.....	2,000,000	7*	"	"	18—	....	Cheraw and Darlington:						
<b>Atlantic and Gulf:</b>							1st Mortgage.....	150,000	7	Jan. & July.	Charleston.	1870	....
1st Mortgage Consolidated.....	2,000,000	—	& —	New York.	1898	....	Chesapeake and Ohio (Va. Cent.):						
<b>Atlantic and St. Lawrence:</b>							1st Mortgage for \$15,000,000.....	6*	May & Nov.	New York.	1900	90	
Portland City Loan (sfg fund) ..	1,500,000	6	Various.	B. & N. Y.	'68-'70	99 1/2	Cheshire:						
2d Mortgage.....	1,614,500	6	April & Oct.	Portland.	1866	....	Company bonds.....	771,800	6	Jan. & July.	Boston.	'75-'80	91 1/2
2d Mortgage, sterling.....	885,500	6*	"	London.	1866	....	Chester Valley:						
Sterling Loan.....	484,000	6*	May & Nov.	"	1878	....	1st Mortgage.....	500,000	7	May & Nov.	Philadelphia.	1872	61 1/2
<b>Baltimore and Ohio:</b>							Chicago and Alton:						
Loan of 1855.....	863,250	6	Jan. & July.	Baltimore.	1875	96 1/2	1st Mortgage, pref. sinking fund.	402,000	7	May & Nov.	New York.	1877	97
Loan of 1860.....	579,500	6	"	"	1880	93 1/2	1st Mortgage.....	2,400,000	7	Jan. & July.	"	1893	100 1/2
Loan of 1863.....	1,710,500	6	April & Oct.	"	1885	91 1/2	Income bonds (2d Mortgage).....	1,100,000	7	April & Oct.	"	1883	92 1/2
Baltimore City Loan of 1855.....	5,000,000	6	Jan. & July.	"	1890	....	Chicago, Burlington and Quincy:						
Northwestern Va. R. R. 2d Mort.	458,600	6	"	"	1873	....	Trust Mortgage.....	3,078,000	8	Jan. & July.	New York.	1883	110
Northwestern Va. R. R. 3d Mort.	140,000	6	"	"	1886	....	Trust Mortgage, convertible.....	150,000	8	"	"	1883	....
<b>Bay de Noquet and Marquette:</b>							2d Mortgage.....	941,000	4 1/2	July.	Frankfort.	1890	....
1st Mortgage Income.....	250,000	8	April & Oct.	New York.	'70-'71	....	Company bonds.....	680,000	7	March & Sept.	New York.	1890	....
<b>Belleville:</b>							Chicago, Cincinnati and Louisv.:						
1st Mortgage (B. and Ind. R.R.).....	791,000	7	Jan. & July.	New York.	'70-'90	....	1st Mortgage for \$1,000,000.....	400,000	7*	Jan. & July.	New York.	1887	....
Belleville and Snow Shoe:							Chicago and Great Eastern:						
1st Mortgage.....	99,000	6	Jan. & July.	Philadelphia.	1876	....	Construction.....	400,000	7	April & Oct.	New York.	1895	....
<b>Belvidere Delaware:</b>							Income.....	300,000	7	"	"	1895	41
1st Mortgage (guar. by C. & A.)	1,000,000	6	June & Dec.	New York.	1877	85	Chicago, Danville and Vincennes:						
2d Mortgage (guar. by C. & A.)	500,000	6	March & Sept.	Princeton.	1885	83 1/2	1st Mortgage S. F.....	2,500,000	7*	April & Oct.	New York.	1909	95
3d Mortgage (guar. by C. & A.)	745,000	6	Feb. & Aug.	"	1887	84	Chicago, Iowa and Nebraska:						
<b>Blue Ridge, S. Car.:</b>							1st Mortgage.....	1,110,000	7	Jan. & July.	New York.	1881	....
1st Mortgage of \$2,500,000.....	2,500,000	7	Jan. & July.	Charleston.	1898	....	Chicago and Milwaukee (45 m's).....	397,000	7	May & Nov.	New York.	1874	93 1/2
<b>Boston and Albany:</b>							1st Mortgage (C. and N. W.).....	1,249,500	7	Feb. & Aug.	New York.	1885	102 1/2
1st Mortgage.....	2,051,820	5*	April & Oct.	London.	'69-'71	....	Prof. sinking fund b'ds (193 m.)	755,000	7	May & Nov.	"	1883	95
Dollar Loan.....	798,000	6	"	Boston.	1875	....	Funded Coupons.....	3,584,500	7	Feb. & Aug.	"	1885	96
<b>Boston, Clinton and Fitchburg:</b>							General 1st Mortgage.....	184,000	7	"	"	1885	84
1st Mortgage.....	400,000	6	Jan. & July.	Boston.	1884	....	1st Mortgage, Appleton Ext.....	300,000	7	"	"	1885	84
<b>Boston, Concord and Montreal:</b>							1st Mortgage, Green Bay Ext.....	101,000	7	April & Oct.	"	1874	....
1st Mort. (Conc. to War. 71 m.)	204,000	7	Feb. & Aug.	New York.	1866	94 1/2	Equipment Bonds.....	101,000	7	Jan. & July.	"	1884	....
2d Mort. conv. (1st M. on 22 1/2 m.)	100,000	6	Jan. & July.	Boston.	1870	90 1/2	Mississippi River Bridge Bonds.	200,000	7	"	"	1885	....
2d Mort. conv. (1st M. on 22 1/2 m.)	250,000	6	"	New York.	1870	....	Elgin and State L. purchase b'ds	189,000	6	"	"	1916	....
Sinking Fund Mortgage.....	498,000	6	"	Boston.	1889	88 1/2	Consolidated sinking fund bonds	3,296,000	7	F. M. A. & N.	"	'08-'71	....
<b>Boston, Hartford and Erie:</b>							Equipment Bonds.....	1,375,000	10	May & Nov.	"	1882	....
1st Mortgage (old).....	600,000	7	March & Sept.	Boston.	1884	53	1st Mort. (Gal. & Chic. U. R. R.)	1,919,000	7	Feb. & Aug.	"	1876	96
1st Mortgage (new) for \$20,000,000	20,000,000	7	Jan. & July.	Boston.	1899	26 1/2	2d Mort. (Gal. & Chic. U. R. R.)	1,029,000	7	May & Nov.	"	1876	95
<b>Boston and Lowell:</b>							1st Mortgage (Peninsula R.R.)	1,010,000	7	March & Sept.	"	1893	90
Convertible bonds.....	101,000	6	Jan. & July.	Boston.	1873	....	1st Mort. (Chi. & Mil. R. W. 85 m)	1,068,000	7	Jan. & July.	"	1895	....
Scrip certificates.....	366,000	3	April & Oct.	"	1873	96 1/2	1st Mortgage (Beloit & Mad. R.)	363,000	7	"	"	1885	....
Wharf purchase bonds.....	200,000	6	"	"	1879	98	<b>Chicago, Rock Island and Pacific:</b>						
<b>Buffalo, Bradford and Pittsburg:</b>							1st Mortgage (C. & R. I. R.R.)	1,397,000	7	Jan. & July.	New York.	1870	....
1st Mortgage.....	580,000	7	Jan. & July.	New York.	1886	....	1st Mort. (C., R. I. & P. R. R.)	7,375,000	7	"	"	1896	96
<b>Buffalo, Corry and Pittsburg:</b>							Chillicothe and Brunswick:						
1st Mortgage (B., C. & P. of Pa.)	100,000	7	Jan. & July.	Pittsburg.	18—	....	1st Mortgage.....	500,000	8	May & Nov.	New York.	1894	82 1/2
1st Mort. (Buff. & O.C. Cross-cut)	600,000	7	"	New York.	18—	....	Cincinnati, Dayton and Eastern:						
<b>Buffalo and Erie:</b>							1st Mortgage.....	465,000	7	Feb. & Aug.	New York.	1896	....
Co. bonds (Buff. and State Line)	400,000	7	June & Dec.	New York.	1870	86	Cincinnati, Hamilton and Dayton:						
Co. bonds (Buff. and State Line)	100,000	7	May & Nov.	"	1873	....	2d Mortgage (1st Mort. paid).....	1,250,000	7	May & Nov.	New York.	1880	80
Co. bonds (Buff. and State Line)	200,000	7	Jan. & July.	"	1882	....	3d Mortgage.....	500,000	8	Jan. & July.	"	1885	....
Co. bonds (Erie and Northeast)	300,000	7	March & Sept.	"	1886	....	New Mortgage.....	282,000	7	"	"	1877	....
<b>Buffalo, New York and Erie:</b>							Cincinnati and Indiana:						
1st Mortgage.....	2,000,000	7	June & Dec.	New York.	1877	91	1st Mortgage.....	2,500,000	7	June & Dec.	New York.	1892	73 1/2
2d Mortgage.....	380,000	7	May & Nov.	"	1872	83 1/2	2d Mortgage.....	2,000,000	7	Jan. & July.	"	'77-'87	79
<b>Burlington, Cedar Rapids &amp; Minn.:</b>							Cincinnati and Indianapolis June:						
1st Mortgage.....	600,000	8	Feb. & Aug.	New York.	1919	....	1st Mortgage.....	1,300,000	7	Jan. & July.	New York.	1888	....
<b>Burlington and Missouri River:</b>							2d Mortgage.....	800,000	7	March & Sept.	"	1893	....
Land Grant Mortgage.....	4,690,608	7	April & Oct.	New York.	1893	87 1/2	1st Mortgage (Newcastle Br.)	250,000	7	June & Dec.	"	1884	....
1st Convertible bonds.....	600,000	7	Jan. & July.	"	1870	....	Cincinnati and Martinsville:						
2d Convertible bonds.....	600,000	7	"	"									

## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Clev., Painesv. & Ash. (L. Shore):							Erie:						
1st Mortgage.....	\$500,000	7	Jan. & July.	New York.	1874	94	1st Mortgage.....	\$3,000,000	7	May & Nov.	New York.	1897	100
2d Mortgage.....	1,000,000	7	" "	" "	1880		2d Mortgage.....	4,000,000	7	March & Sept.	" "	1879	96
3d Mortgage.....	1,000,000	7	April & Oct.	" "	1892	91	3d Mortgage.....	6,000,000	7	" "	" "	1883	92
Cleveland & Toledo (Lake Shore):							4th Mortgage.....	4,441,000	7	April & Oct.	" "	1890	84
1st Mort. (June R. R. 1st Div.)..	13,000	7	April & Oct.	New York.	1867		5th Mortgage.....	926,500	7	June & Dec.	" "	1888	80
1st Mort. (June R. R. 2d Div.)..	116,000	7	June & Dec.	" "	1882		Buffalo Branch Bonds.....	186,400	7	Jan. & July.	" "	1891	
1st Mortgage S. F. (Clev. & Tol.)	2,015,000	7	Jan. & July.	" "	1885	103	Sterling Loan £800,000.....	4,844,444	6	March & Sept.	London.	1875	
2d Mortgage (Clev. and Tol.)....	1,000,000	7	April & Oct.	" "	1886		Erie and Pittsburgh:						
Columbia and Augusta:							1st Mortgage.....	900,000	7	Jan. & July.	Philadelphia.	1882	
1st Mortgage for \$1,000,000.....	410,000	7	Jan. & July.	New York.	1888		2d Mortgage.....	700,000	7	April & Oct.	" "	1875	
Columbus, Chicago & Ind. Cent.:							New Mortgage.....	859,000	7	Jan. & July.	" "	1893	
Consol. 1st Mortgage sfg fund.....	15,000,000	7	April & Oct.	New York.	1908	79	Evansville and Crawfordsville:						
Columbus and Indiana Central:							1st Mortgage of 1852.....	350,000	7	Jan. & July.	New York.	1869	
2d Mortgage.....	821,000	7	May & Nov.	New York.	1886	63	1st Mortgage of 1854.....	740,000	7	May & Nov.	" "	1869	
Income Bonds.....	1,243,000	7	" "	" "	1881		Rockville Extension 1st Mort....	150,000	7	Feb. & Aug.	" "	1881	
Columbus and Hocking Valley:							Fall River, Warren & Providence:						
1st Mortgage.....	262,500	7	Jan. & July.	New York.	1897		1st Mortgage.....	200,000	7	" & "	Providence.	18—	
Consol. 2d Mortgage sfg fund.....	5,000,000	7	Feb. & Aug.	" "	1909		Flemington:						
Columbus and Xenia:							1st Mortgage guaranteed.....	100,000	6	" & "	Princeton.	18—	
1st Mortgage for \$500,000.....	248,000	7	March & Sept.	Columbus.	1890		Flint and Pere Marquette:						
Connecticut and Passumpsic Riv.:							1st Mortgage.....	1,520,500	7	" & "	New York.	18—	
1st Mortgage sinking fund.....	500,000	6	June & Dec.	Boston.	1876	94	Galena & Chic. Union (C.N. & W.):						
Notes of '66 and '67, free.....	296,000	7	" "	" "	1876-77	100	1st Mortgage.....	1,919,000	7	Feb. & Aug.	New York.	1882	103
Connecticut River:							2d Mortgage.....	1,029,000	7	May & Nov.	" "	1875	91
1st Mortgage.....	250,000	6	March & Sept.	Boston.	1878	93	Georgia:						
Connecting:							Bonds.....	592,000	7	J. & J.	Augusta.	70-75	
1st Mortgage guaranteed.....	1,000,000	6	Jan. & July.	Philadelphia.	1896	86	Grand Rapids and Indiana:						
Cumberland and Pennsylvania:							1st Mortgage.....	167,000	7	Jan. & July.	New York.	1886	
1st Mortgage for \$1,000,000.....	875,000	6	March & Sept.	New York.	1891		Grand River Valley:						
2d Mortgage sinking fund.....	799,000	6	May & Nov.	" "	1885		1st Mortgage guaranteed.....	1,000,000	7	Jan. & July.	New York.	1886	
Cumberland Valley:							Grand Trunk (Can.):						
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904		1st Preference Bonds.....	12,573,681	5	Jan. & July.	London.	18—	
2d Mortgage.....	109,500	8	" "	" "	1904		2d Preference Bonds.....	7,355,986	5	" "	" "	18—	
Danbury and Norwalk:							3d Preference Stock.....	3,414,094	4	" "	" "	18—	
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1880		4th Preference Stock.....	25,592,860	4	" "	" "	18—	
Danv. Urbana, Blooming. & Pekin:							Equipment Bonds.....	2,433,333	6	April & Oct.	" "	18—	
1st Mortgage sinking fund.....	2,000,000	7	Jan. & July.	New York.	1903		Postal and Military bonds.....	5,840,000	var	Feb. & Aug.	" "	18—	
Dayton and Michigan:							Great Western of Canada:						
1st Mortgage sinking fund.....	2,802,000	7	Jan. & July.	New York.	1881		Government Loan £573,688.....	2,782,387	6	" & "	Ottawa.	—	
2d Mortgage.....	642,000	7	March & Sept.	" "	1884		Mortgage Bonds £615,200.....	2,983,720	6	" & "	London.	73-76	
3d Mortgage.....	700,000	7	April & Oct.	" "	1888		Mortgage Bonds £547,000.....	2,652,950	5	" & "	" "	77-78	
Dayton and Union:							Stock Debentures £46,700.....	226,500	5	" & "	" "	irred.	
1st Mortgage, registered.....	149,000	7	March & Sept.	New York.	1879		Great Western of Illinois:						
2d Mortgage.....	135,000	7	June & Dec.	" "	1879		1st Mortgage (W. Div.).....	1,000,000	10	April & Oct.	New York.	1888	106
Income Bonds.....	252,445	6	" "	" "	1879		1st Mortgage (E. Div.).....	45,000	7	Feb. & Aug.	" "	1888	
Dayton and Western:							1st Mortgage (General).....	1,455,000	7	" "	" "	1888	90
1st Mortgage.....	275,000	7	March & Sept.	New York.	1882		2d Mortgage.....	2,500,000	7	May & Nov.	" "	1893	83
2d Mortgage.....	463,000	6	Jan. & July.	" "	1905		Greenville and Columbia:						
Delaware:							1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1886	
1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1875		Hannibal and St. Joseph:						
Guaranteed Bonds.....	100,000	6	" "	" "	1875		Land Mortgage.....	1,900,000	7	April & Oct.	New York.	1881	105
State Loan.....	170,000	6	" "	" "	1876		Convertible bonds.....	800,000	7	Jan. & July.	" "	1883	
Extension Mortgage.....	100,000	6	" "	" "	1880		Eight per cent. Loan.....	860,000	8	" "	" "	1874	103
Delaware, Lackawanna & Western:							Ten per cent. Loan.....	1,000,000	10	" "	" "	1872	
1st Mort. (L. & W.) for \$900,000.	564,000	7	Jan. & July.	New York.	1871	98	Ten per cent. Loan.....	500,000	10	" & "	" "	1869	
1st Mort. (East. Ext.) \$1,500,000.	1,111,000	7	April & Oct.	" "	1875	93	1st Mort. (Quincy and Palmyra).	500,000	8	" & "	" "	18—	
2d Mort. (General) for \$2,600,000.	1,633,000	7	March & Sept.	" "	1881	97	1st Mort. (Kan. City & Cameron)	1,200,000	10	" & "	" "	1891	108
Des Moines Valley:							Harrisburg and Lancaster:						
1st Mortgage (on 154 miles).....	2,310,000	8	April & Oct.	New York.	1877		1st Mortgage guaranteed.....	700,000	6	Jan. & July.	Philadelphia.	1883	91
Income Bonds.....	462,000	7	Jan. & July.	" "	1884		Hartford and New Haven:						
Detroit and Milwaukee:							1st Mortgage.....	927,000	6	Jan. & July.	New York.	1873	95
1st Mortgage, convertible.....	2,500,000	7	May & Nov.	New York.	1875		Hartford, Providence and Fishkill:						
2d Mortgage.....	1,000,000	8	" "	" "	1875		1st Mort. (R. Island 26.32 m.)..	481,000	7	Jan. & July.	Providence.	1876	
1st Mortgage Funded Coupons.....	628,525	7	Jan. & July.	" "	1875		1st Mort. (Connecticut 96.04 m.)	1,674,500	7	" "	Hartford.	1876	
2d Mortgage Funded Coupons.....	377,115	7	May & Nov.	" "	1875		Hempfield:						
Bonds of June 30, 1866, (cond.)..	1,861,639	6	" "	" "	1888		1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1872	
Detroit, Mon. & Tol. (M.S. & N.L.)							Housatonic:						
1st Mortgage.....	924,000	7	Feb. & Aug.	New York.	1876	92	1st Mortgage.....	191,000	7	Jan. & July.	Bridgeport.	1877	
Detroit and Pontiac (Det. & Mil.):							2d Mortgage.....	100,000	7	" "	" "	1885	
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1878		Houston and Texas Central:						
2d Mortgage.....	150,000	7	April & Oct.	" "	1878		1st Mortgage (L.G.) sinking fund	2,600,000	7	Jan. & July.	New York.	1891	
3d Mortgage.....	250,000	8	Feb. & Aug.	" "	1886		Hudson River:						
Dubuque and Sioux City:							1st Mortgage.....	1,938,000	7	Feb. & Aug.	New York.	1870	
1st Mortgage (1st Division).....	800,000	7	Jan. & July.	New York.	1883	96	2d Mortgage, sinking fund.....	2,000,000	7	June & Dec.	" "	1885	106
1st Mortgage (construction).....	660,000	7	" "	" "	1894		3d Mortgage.....	183,000	7	May & Nov.	" "	1875	102
Sinking Fund (convertible).....	1,000,000	7	May & Nov.	" "	1888		Huntington and Broad Top Mt.:						
Dubuque Southwestern:							1st Mortgage.....	418,000	7	April & Oct.	Philadelphia.	1870	91
1st Mortgage, preferred.....	100,000	7	Jan. & July.	New York.	1895		2d Mortgage.....	387,500	7	Feb. & Aug.	" "	1875	
2d Mortgage, ordinary.....	450,000	7	" "	" "	1895		Consol. Mortgage.....	887,045	7	April & Oct.	" "	1895	27
East Brandywine & Waynesburg:							Illinois Central:						
1st Mortgage.....	140,000	7	Feb. & Aug.	Philadelphia.	1882		Construction.....	3,187,500	7	April & Oct.	New York.	1875	110
East Pennsylvania:							Construction.....	332,000	6	" "	" "	1875	
1st Mortgage, Sinking Fund.....	508,900	7	April & Oct.	Philadelphia.	1888		Redemption.....	2,500,500	6	" "	" "	1890	
East Tennessee and Georgia:							Redemption, sterling.....	2,500,000	6	" "	London.	1875	
Tennessee Loan (old).....	1,037,000	6	Jan. & July.	New York.	1882		Illinois and Southern Iowa:						
Tennessee Loan (1866).....	430,277	6	" "	" "	1898		1st Mortgage.....	300,000	7	Feb. & Aug.	New York.	1882	
Mortgage (old).....	640,000	6	" "	" "	1880		Indianapolis, Cin. and Lafayette:						
Mortgage (new).....	136,400	7	" "	" "	1890		1st Mortgage.....	2,500,000	7	Jan. & July.	New York.	1886	70
East Tennessee and Virginia:							1st Mortgage (Ind. and Cin.)..	600,000	7	April & Oct.	" "	1888	
Tennessee Loan (old).....	1,599,000	6	Jan. & July.	New York.	1888		Indianapolis, Crawfordsv. & Danv.:						
Tennessee Loan (1866).....	600,000	6	" "	" "	1896		1st Mortgage.....	1,500,000	7	Jan. & July.	New York.	1888	
Tennessee endorsed bonds.....	178,000	6	" "	" "	18—		Indianapolis and Madison:						
Eastern:							1st Mortgage.....	612,000	7	May & Nov.	New York.	1881	
State Loan (1st Lien).....	275,000	5	J. A. J. & O.	Boston.	68-72		Iowa River:						
2d Mortgage, (conv. sterling).....	420,000	5	Jan. & July.	London.	1872		1st Mortgage (Eldora R. R.)....	272,000	7	Jan. & July.	New York.	1888	
3d Mortgage, convertible.....	733,000	6	Feb. & Aug.	Boston.	1874	97	Jackson, Lansing and Saginaw:						
1st Mortgage (Essex Railroad)....	214,000	6	Jan. & July.	" "	1876		1st Mortgage.....	1,495,000	8	Jan. & July.	New York.	1884	96
Bonds of 1888.....	500,000	6	March & Sept.	" "	1899	99	Jeffersonville (J.M. & L.):						
Edgemoor and Kentucky:							2d Mortgage.....	397,000	7	April & Oct.	New York.	1873	
Tennessee Loan.....	870,000	6	Jan. & July.	New York.	18—		Jeffersonville, Madison & Indian.:						
East and Williamsport:							1st Mortgage.....	1,961,000	7	April & Oct.	New York.	1908	
1st Mortgage.....	1,050,000	7	Jan. & July.	Philadelphia.	1890	96	Joliet and Chicago:						
Income Bonds.....	570,000	6	April & Oct.	" "	1872	80	1st Mortgage guaranteed, S. F.:	500,000	8	Jan. & July.	New York.	1883	
European and North American:							Joliet and Northern Indiana:						
1st Mortgage (Bangor to Winn.)..	1,000,000	6	Jan. & July.	London.	1886		1st Mortgage, guaranteed.....	800,000	5	Jan. & July.	New York.	1874	



An Asterick (\*) affixed to rate of interest signifies 'Payable in Coin.'

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Junction, Philadelphia:							Mobile and Montgomery:						
1st Mortgage, guaranteed.....	800,000	6	April & Oct.	Philadelphia.	1896	89	1st Mortgage.....	\$1,200,000	8	May & Nov.	New York.	1888	...
Kentucky Central:							Mobile and Ohio:						
1st Mort. (Covington & Lexing.)	\$128,000	7	— & —	New York.	1873	...	1st Mortgage, Sterling.....	4,593,000	6*	May & Nov.	London.	1882	...
2d Mortgage (do.).....	794,000	7	— & —	"	1883	...	1st Mortgage, Sterling.....	4,593,000	8*	"	Mobile.	1882	...
3d Mortgage (do.).....	237,000	7	— & —	"	1885	...	Tennessee Loans.....	1,000,800	6	Jan. & July.	New York.	1891	77
Keokuk and St. Paul:							Income of '61, '62, '65 and '67.....	388,900	8	May & Nov.	Mobile.	1887	...
1st Mortgage, sinking fund, conv.	400,900	8	May & Nov.	New York.	1879	99	Liquidation (10 year) bonds.....	556,421	8	"	New York.	1876	...
Knoxville and Charleston:							Interest bonds.....	697,900	8	"	Mobile.	1882	72
Tenn. State Loan.....	450,000	6	Jan. & July.	New York.	1898	...	Montgomery and Eufrata:						
Knoxville and Kentucky:							1st Mortgage, endorsed by Ala.	129,000	8	March & Sept.	New York.	1886	...
Tenn. State Loan (old).....	1,310,000	6	Jan. & July.	New York.	1890	...	Montgomery and West Point:						
Tenn. State Loan (new).....	800,000	6	"	"	1898	...	Income Bonds.....	100,000	8	Jan. & July.	New York.	1871	...
Lackawanna and Bloomsburg:							Income Bonds.....	306,900	8	"	"	1876	...
1st Mortgage.....	900,000	7	Jan. & July.	New York.	1875	...	Mortgage Bonds.....	719,500	8	"	"	1881	...
1st Mortgage (Extension).....	400,000	7	March & Sept.	Philadelphia.	1885	...	Morris and Essex:						
2d Mortgage.....	500,000	7	April & Oct.	"	1890	...	1st Mortgage, Sinking Fund.....	5,000,000	7	May & Nov.	New York.	1915	100
2d Mortgage (Extension).....	400,000	7	May & Nov.	"	1890	...	2d Mortgage.....	3,000,000	7	Feb. & Aug.	"	1891	9
Lake Erie and Louisville:							Nashville and Chattanooga:						
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1893	...	1st Mortgage, endorsed by Tenn.	1,569,000	6	Jan. & July.	New York.	1890	...
Lawrence:							Tenn. State Loan.....	150,000	6	"	"	1892	...
1st Mortgage.....	380,000	7	"	"	Pittsburg.	1886	Tenn. Coupons Funded.....	428,270	6	"	"	1892	...
Lehigh and Lackawanna:							Nashville and Decatur:						
1st Mortgage (tax free).....	200,000	7	Feb. & Aug.	Philadelphia.	1897	59 1/2	Tenn. State Loan.....	2,435,178	6	Jan. & July.	New York.	'90-'92	...
Lehigh Valley:							Income Bonds (Tenn. and Ala.)	205,000	10	April & Oct.	Nashville.	1870	...
1st Mort. (exchangeable for new)	1,282,000	6	May & Nov.	Philadelphia.	1873	100	2d Mortgage.....	500,000	6	"	New York.	1887	...
New Mortgage, free of taxes.....	1,917,000	6	June & Dec.	"	1898	97 1/2	Nashville and Northwestern:						
1st Mortgage (Hazleton).....	149,500	6	Jan. & July.	"	1878	96	Tenn. State Loan.....	2,672,000	6	Jan. & July.	New York.	'88-'94	...
Little Miami:							2d Mortgage.....	792,050	6	"	"	'71-'83	...
1st Mortgage.....	1,489,000	6	May & Nov.	New York.	1883	...	Naugatuck:						
Cincinnati Loan.....	100,000	6	"	Cincinnati.	1880	...	1st Mortgage, Convertible.....	166,000	7	Jan. & July.	Bridgeport.	1876	...
Little Rock and Fort Smith:							Newark and New York:						
1st Mortgage for \$3,500,000.....	.....	6*	.....	Boston	.....	...	1st Mortgage.....	800,000	7	Jan. & July.	New York.	18—	...
Little Schuylkill:							Newburg & New York (Oct. 1, '68):						
1st Mortgage, sinking fund.....	807,500	7	April & Oct.	Philadelphia.	1877	99	1st Mortgage.....	250,000	7	Jan. & July.	New York.	18—	...
Long Island:							New Bedford and Taunton:						
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	...	1st Mortgage.....	174,000	6	Jan. & July.	Boston.	1881	...
Hunter's Point Extension.....	175,000	7	Feb. & Aug.	"	1890	...	New Brunswick and Canada:						
Glen Cove Branch.....	150,000	6	May & Nov.	"	1893	...	1st Mortgage, Sterling \$220,000..	1,100,000	6*	May & Nov.	London.	1867	...
Louisville, Cinclin. and Lexington:							Newcastle and Beaver Valley:						
1st Mortgage for \$3,000,000.....	2,628,000	7	Jan. & July.	New York.	1897	...	1st Mortgage for \$150,000.....	125,000	7	May & Nov.	Philadelphia.	1882	...
Louisville and Frankfort:							2d Mortgage for \$100,000.....	29,500	7	March & Sept.	"	1877	...
1st Mortgage.....	88,000	6	Jan. & July.	New York.	'70-'78	...	New Haven and Darby:						
Louisville Loan.....	100,000	6	"	"	1881	...	1st Mortgage.....	300,000	7	May & Nov.	New York.	1888	...
Louisville and Nashville:							New Haven and Northampton:						
1st Mortgage, Main Stem.....	1,424,000	7	Jan. & July.	New York.	'69-'77	98	1st Mortgage.....	450,000	7	Jan. & July.	New Haven.	1869	...
1st Mortgage, Memphis Branch.....	267,000	7	May & Nov.	"	'70-'75	96	1st Mort. (Hamps. & Hampd.)..	200,000	6	April & Oct.	"	1874	...
1st Mortgage, Bardstown Branch.....	27,500	7	Jan. & July.	"	'80	...	New Jersey:						
1st Mort. Lebanon Branch Ext.	88,000	7	May & Nov.	"	'80-'85	97	Company Bonds (var. Issues)...	850,000	6	Feb. & Aug.	New York.	'75-'87	...
Louisville Loan, Main Stem.....	849,000	6	April & Oct.	"	'86-'87	92	New London Northern:						
Louisville Loan, Lebanon Br.....	225,000	6	May & Nov.	"	1886	...	1st Mortgage.....	60,000	7	Jun. & Dec.	New London.	1875	...
Louisville Loan, Leb. Br. Ext.....	333,000	6	April & Oct.	"	1893	...	1st Mortgage, Extension.....	370,000	7	March & Sept.	"	1885	...
Consolid. 1st mort. for \$5,000,000	2,000,000	7	"	"	1898	90	New Mortgage.....	230,000	7	April & Oct.	New York.	1888	...
Louisville, N. Albany & Chicago:							N. Orleans, Jackson & Gt. North..						
1st Mort., New Albany & Salem	2,235,000	6	— & —	New York.	1892	...	2d Mortgage for \$3,000,000.....	2,741,000	8	Jan. & July.	New York.	1886	...
Macon and Brunswick:							2d Mortgage for \$1,500,000.....	1,157,000	8	April & Oct.	"	1890	...
1st Mort. endorsed by Georgia..	140,000	7	Jan. & July.	New York.	1881	...	N. Orleans, Opelousas & Gt. Wtm:						
Mahogany and Broad Mountain:							1st Mort. construcion (30 m.) ..	1,842,000	8	April & Oct.	New York.	1889	...
1st Mortgage.....	250,000	6	Jan. & July.	Philadelphia.	1884	...	2d Mort. (C.) for \$1,000,000 (80m.)	1,842,000	8	Jan. & July.	"	1887	...
Maine Central:							New York Central:						
\$1,100,000 Loan.....	1,095,600	6*	Feb. & Aug.	Boston.	'90-'91	99	Premium, Sinking Fund Bonds.	5,944,689	6	May & Nov.	New York.	1883	...
\$400,000 Loan.....	307,700	6	June & Dec.	"	'70-'71	...	Funding, Sinking Fund Bonds..	1,514,000	7	Feb. & Aug.	"	1876	...
Bangor City Loan.....	621,000	6	April & Oct.	"	1874	...	Bonds for B. & N. Falls R.R.Co.	76,000	6	May & Nov.	"	1883	...
2d Mort. (Penob. & Ken. R. R.)	300,000	6	Feb. & Aug.	Bangor.	1870	...	Bonds for railroad stocks.....	592,000	6	"	"	1883	...
Marietta and Cincinnati:							Bonds for real estate.....	162,000	6	"	"	1883	...
1st Mortgage.....	2,454,342	7	Feb. & Aug.	Baltimore.	1891	95 1/2	Bonds and mortgages.....	58,215	7	various.	"	var.	...
1st Mortgage, Sterling.....	1,050,000	7*	"	London.	1891	...	Convertible bonds.....	210,000	7	Feb. & Aug.	"	1876	...
2d Mortgage.....	2,500,000	7	May & Nov.	Baltimore.	1886	75	Renewal bonds of 1868.....	2,900,000	6	June & Dec.	"	1887	...
Scioto and Hocking Valley.....	300,000	7	"	"	1896	...	New York and Flushing:						
Memphis and Charleston:							1st Mortgage.....	125,000	7	— & —	New York.	18—	...
Tenn. State Loan.....	1,817,937	6	Jan. & July.	New York.	1880	...	New York and Harlem:						
1st Mortgage, Convertible.....	1,293,000	7	May & Nov.	"	1880	...	1st Mortgage of 1853.....	3,000,000	7	May & Nov.	New York.	1873	...
2d Mortgage.....	1,000,000	7	Jan. & July.	"	1886	...	Consolidated mortgage of 1863..	1,797,000	7	Feb. & Aug.	"	1893	...
Memphis and Little Rock:							New York and New Haven:						
Tenn. State, endorsements.....	445,000	6	Jan. & July.	New York.	1890	...	1st Mortgage.....	1,069,500	6	April & Oct.	New York.	1875	...
Mortgage (road and land).....	1,300,000	8	May & Nov.	"	1890	...	New York, Providence & Boston:						
Ark. State Loan.....	900,000	7	Jan. & July.	"	1897	...	1st Mortgage.....	250,000	6	Feb. & Aug.	New York.	'73-'76	...
Michigan Central:							Extension Bonds.....	250,000	6	May & Nov.	"	1883	...
1st Mortgage, sterling.....	487,489	6*	Jan. & July.	London.	1872	...	Norfolk and Petersburg:						
1st Mortgage, sterling, convertible	500,000	8*	March & Sept.	"	1869	...	1st Mortgage.....	110,500	7	Jan. & July.	New York.	1877	...
1st Mortgage, dollars, convertible	1,284,500	8	"	New York.	1869	...	1st Mortgage.....	303,000	8	"	"	1877	...
1st Mortgage, dollars, convertible	500,000	8	April & Oct.	"	1882	...	2d Mortgage for \$300,000.....	43,000	8	"	Norfolk.	1872	...
Consol. Sinking Fund Mortgage	4,207,000	8	"	"	1882	120	North Eastern:						
Michigan Southern & North. Ind.:							1st Mortgage.....	700,000	7	March & Sept.	Charleston.	1869	...
1st Mortgage, Sinking Fund....	6,728,000	7	May & Nov.	New York.	1885	99 1/2	2d Mortgage for \$300,000.....	145,000	7	"	"	1868	...
2d Mortgage.....	2,693,000	7	"	"	1877	94	North Missouri:						
Detroit, Monroe & Toledo Mort.	924,000	7	Feb. & Aug.	"	1876	92 1/2	1st Mortgage of 1865.....	6,000,000	7	Jan. & July.	New York.	1895	...
Millin and Centre County:							2d Mortgage of 1868.....	4,000,000	7	April & Oct.	"	1888	...
1st Mortgage.....	172,500	6	April & Oct.	Philadelphia.	1885	...	North Pennsylvania:						
Milwaukee & Chicago, (40 miles):							1st Mortgage.....	2,500,000	6	Jan. & July.	Philadelphia.	1880	...
2d Mortgage, (C. & N. W. R. W.)	182,000	7	Jan. & July.	New York.	1874	...	Chatel Mortgage.....	360,000	10	April & Oct.	"	1887	...
3d Mortgage, (C. & N. W. R. W.)	10,500	7	June & Dec.	"	1898	...	2d Mortgage.....	276,500	7	— & —	"	18—	...
Milwaukee and St. Paul:							North Shore, L. I.:						
1st Mortgage—370 miles.....	5,425,000	7	Jan. & July.	New York.	1893	90 1/2	1st Mortgage.....	110,200	7	Jan. & July.	New York.	1887	...
2d Mortgage.....	1,380,000	7	April & Oct.	"	1884	85	Northern Central:						
1st Mortgage (P. du C.).....	3,455,000	8	Feb. & Aug.	"	1898	108	1st Mortgage, guaranteed.....	1,500,000	6	J. A. J. & O.	Baltimore.	irred.	...
2d Mortgage (P. du C.).....	736,000	7.3	"	"	1898	96	2d Mortgage, Sinking Fund.....	2,500,000	6	Jan. & July.	"	1885	...
1st Mort. (Iowa and Minn. Div.)	6,785,000	7	Jan. & July.	"	1897	86	3d Mortgage, Sinking Fund.....	1,223,000	6	April & Oct.	"	1900	...
Mississippi Central:							Consol. Mort. for \$6,000,000.....	1,874,000	6*	Jan. & July.	"	1900	...
1st Mortgage.....	1,350,000	7	May & Nov.	New York.	1873	...	Northern New Hampshire:						
2d Mortgage.....	1,997,000	8	Feb. & Aug.	"	1876	...	Company Bonds of 1854.....	120,800	6	April & Oct.	Boston.	1874	...
Mississippi and Tennessee:							Northern New Jersey:						
1st Mortgage.....	600,000	7	April & Oct.	New York.	1876	...	1st Mortgage.....	400,000	7	Jan. & July.	New York.	18—	...
2d Mortgage for \$1,300,000.....	939,000	8	Jan. & July.	"	1890	...	North Western Virginia:						
Mobile and Girard:							2d Mortgage (B. & O. R. R. Co.)	468,500	6	Jan. & July.	Baltimore.	1873	...
1st Mortgage Bonds.....	417,500	7	Jan. & July.	New York.	1877	...	2d Mortgage (B. & O. R. R. Co.)	140,000	6	"	"	1884	...

## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
North Carolina:							Portland and Kennebec:						
Equipment Bonds of 1857.....	\$339,000	8	March & Sept.	Co.'s shops.	1887	....	1st Mortgage.....	\$230,000	6	April & Oct.	Boston.	1883	....
New Loan for \$800,000.....		8	"	"	1887	....	Consolidated Bonds.....	300,000	6	"	"	1895	....
Norwich and Worcester:							Pittsburg, Ft. Wayne & Chicago:						
1st Mort. (Mass. Loan) skg fund	400,000	6	Jan. & July.	Boston.	1877	....	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	108
Construction bonds.....	124,500	7	"	"	1877	....	1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	"	1912	....
Steamboat mortgage.....	45,000	7	Feb. & Aug.	"	1870	....	1st Mortgage (Series C).....	875,000	7	March & Sept.	"	1912	....
Ogdensburg and Lake Champlain:							1st Mortgage (Series D).....	875,000	7	April & Oct.	"	1912	....
1st Mort. conv. into pref. stock..	985,000	7	Jan. & July.	Boston.	1870	100	1st Mortgage (Series E).....	875,000	7	May & Nov.	"	1912	....
Equipment Bonds.....	300,000	8	"	"	'69-'78	102½	1st Mortgage (Series F).....	875,000	7	June & Dec.	"	1912	....
Ohio and Mississippi:							2d Mortgage (Series G).....	860,000	7	Jan. & July.	"	1912	100½
1st Mortgage, E. Div.....	2,050,000	7	Jan. & July.	New York.	1872	101	2d Mortgage (Series H).....	860,000	7	Feb. & Aug.	"	1912	....
1st Mortgage, W. Div.....	850,000	7	"	"	1872	....	2d Mortgage (Series I).....	860,000	7	March & Sept.	"	1912	....
2d Mortgage, W. Div.....	556,000	7	"	"	1874	....	2d Mortgage (Series J).....	860,000	7	April & Oct.	"	1912	....
Income, W. Div.....	221,500	7	April & Oct.	"	1882	....	2d Mortgage (Series K).....	860,000	7	May & Nov.	"	1912	....
Consolidated Mort. for \$8,000,000	1,652,000	7	Jan. & July.	"	1898	89	2d Mortgage (Series L).....	860,000	7	June & Dec.	"	1912	....
Consolidated Mort. sterling.....	83,420	...	"	London.	1898	....	3d Mortgage.....	2,000,000	7	April & Oct.	"	1912	97
Oil Creek and Allegheny River:							Bridge (O. & P. R. R.) bonds..	153,000	7	May & Nov.	"	1876	....
1st Mortgage.....	3,170,000	7	May & Nov.	Philadelphia.	1897	80	Playville and Sacramento:						
Old Colony and Newport:							1st Mortgage.....	225,000	10	Jan. & July.	San Francisco	1894	....
Company Bonds.....	1,000,000	6	March & Sept.	Boston.	1876	95½	1st Mortgage.....	525,000	10*	"	"	1894	....
Company Bonds.....	458,000	6	April & Oct.	"	1875	94	Providence, Warren and Bristol:						
Company Bonds.....	1,388,000	7	Feb. & Aug.	"	1877	103	1st Mortgage.....	100,000	8	March & Sept.	Providence.	1872	....
Orange, Alexandria & Manassas:							2d Mortgage.....	50,000	8	June & Dec.	"	1877	....
1st Mort. (Alex. to Gordonsville)	400,000	6	May & Nov.	New York.	1873	78	Quincy and Toledo:						
2d Mort. (Charlotte to Lynchb.)	1,130,500	6	Jan. & July.	"	1875	78	1st Mortgage.....	500,000	7	May & Nov.	New York.	1890	88½
3d Mort. " " "	573,500	8	May & Nov.	Richmond.	1873	85	Raritan and Delaware Bay:						
4th Mort. " " "	331,700	8	March & Sept.	Alexandria.	1880	80	1st Mortgage, S. F. (68 m.)....	1,000,000	7	March & Sept.	New York.	1888	....
1st Mort. (general).....	708,000	7	Jan. & July.	New York.	1882	78	2d Mortgage.....	250,000	7	"	"	1888	....
Va. State Loan.....	249,962	6	"	"	1887	....	Equipment Bonds, convertible..	296,000	7	"	"	1876	....
Oswego Valley:							Reading and Columbia:						
1st Mortgage 5-20 years.....	200,000	10	Jan. & July.	New York.	1888	....	1st Mortgage.....	650,000	7	March & Sept.	Philadelphia.	1882	....
Oswego and Rome:							2d Mortgage.....	350,000	7	June & Dec.	"	1884	....
1st Mort. guar. by R. W. & O....	350,000	7	May & Nov.	New York.	1916	....	Rensselaer and Saratoga:						
Income.....	200,000	6	Feb. & Aug.	"	1891	....	1st Mortgage (R. & S.).....	150,000	7	Jan. & July.	New York.	1873	....
Oswego and Syracuse:							1st Mortgage (Sar. & Whitehall)	400,000	7	March & Sept.	"	1886	....
1st Mortgage.....	498,500	6	May & Nov.	New York.	'70-'80	....	1st Mort. (Troy, Salem & Rutl.)	500,000	7	May & Nov.	"	1890	76½
2d Mortgage.....	375,000	7	"	"	1885	....	2d Mortgage (R. & S.).....	450,000	7	Jan. & July.	"	'90-'87	....
Pacific of Mo.:							Richmond and Danville:						
Mortgage, construction.....	1,500,000	7	Jan. & July.	New York.	1880	95	Virginia State Loan.....	600,000	6	Jan. & July.	New York.	'87-'88	....
St. Louis Loan.....	700,000	6	"	"	'71-'73	97½	Bonds guaranteed by Virginia..	161,600	6	"	"	'75-'76	81
1st (new) Mortgage.....	7,000,000	6*	Feb. & Aug.	New York.	1888	....	Consolidated, coupon.....	1,298,000	6	May & Nov.	"	'75-'90	....
Panama:							Consolidated, registered.....	408,500	6	"	Richmond.	'75-'90	77½
1st Mortgage, Sterling.....	416,000	7*	April & Oct.	London.	1870	....	Rich. Frederickburg & Potomac:						
1st Mortgage, Sterling.....	346,000	7*	"	"	1875	....	Company Bonds, sterling.....	67,778	6*	Jan. & July.	London.	1875	....
2d Mortgage, Sterling.....	1,150,000	7*	Feb. & Aug.	"	1872	....	Company Bonds, dollar.....	172,800	7	"	Richmond.	1875	....
Paterson and Newark:							Richmond and Petersburg:						
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York?	1888	....	Company Bonds (coup. & reg.)..	130,500	7	June & Dec.	N. Y. & Rich.	1875	....
Pemberton and Hightstown:							Company Bonds (coupons).....	175,000	8	March & Sept.	Philadelphia.	1870	....
1st Mortgage endorsed.....	160,000	7	— & —	New York.	1877	....	Richmond and York River:						
Peninsular (Michigan):							1st Mortgage.....	600,000	8	— & —	New York.	18—	....
1st Mortgage for \$16,000 per m..	1,800,000	7*	May & Nov.	N. Y. & Lond.	1899	95	Roanoke Valley (R. & Dan.):						
Pennsylvania:							1st Mortgage.....	160,800	7	Feb. & Aug.	Richmond.	'69-'76	....
1st Mort.....	4,972,000	6	Jan. & July.	Philadelphia.	1880	102	Rockford, R. Island & St. Louis:						
2d Mort. (Harrisb. to Pittsb.)	2,594,000	6	April & Oct.	"	1875	102	1st Mortgage, convertible, S.F. free	9,000,000	7*	Feb. & Aug.	N. Y. & Lond.	1919	96
2d M. stg.....	2,283,840	5	"	London.	1875	....	Rock Island and Peoria:						
General Mortgage.....	1,545,000	6	J. A. J. & O.	Philadelphia.	1910	98	1st Mortgage.....	1,384,000	7	— & —	New York	18—	....
State lien on whole property....	6,232,755	5	April & Oct.	Harrisburg.	1890	....	Rome, Watertown & Ogdensb.:						
Short Bonds and Debentures....	3,520,728	6	J. A. J. & O.	Philadelphia.	'69-'71	....	1st Mortgage, Sinking Fund....	571,000	7	June & Dec.	New York.	1891	100
Pennsylvania and New York:							Sinking Fund (Watert. & Rome)	757,500	7	March & Sept.	"	1880	....
1st Mortgage guaranteed.....	2,697,000	7	— & —	Philadelphia.	18—	91½	1st Mort. (Potsdam & Watert.)	511,500	7	June & Dec.	"	'69-'74	....
Pensacola and Georgia:							Rutland and Burlington:						
1st Mortgage.....	1,185,300	7	Jan. & July.	New York.	18—	....	1st Mort. conv. into pref. stock..	1,800,000	7	Feb. & Aug.	Boston.	1863	192
1st Mortgage (Tallahassee R.R.)	206,000	7	"	"	18—	....	2d Mort. conv. into com. stock..	937,500	7	"	"	1863	55
2d Mortgage.....	255,000	8	"	"	18—	....	Sacramento Valley:						
Peoria and Bureau Valley:							1st Mortgage.....	400,000	10*	Jan. & July.	New York.	1875	....
1st Mortgage.....	600,000	8	Jan. & July.	New York.	18—	....	2d Mortgage.....	329,000	10*	Feb. & Aug.	Sacramento.	1881	....
Peoria, Pekin and Jacksonville:							St. Joseph and Council Bluffs:						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1887	....	1st Mortgage (in Missouri 80 m.)	1,400,000	10	March & Sept.	Boston.	1893	107½
Perkiomen:							1st Mortgage (in Iowa 52 m.)...	150,000	10	"	"	1893	....
1st Mortgage.....	255,000	6	— & —	Philadelphia.	18—	80	2d Mortgage ( " ).....	500,000	7	— & —	"	1882	....
Perth Amboy and Woodbridge:							St. Louis, Alton and Terre Haute:						
1st Mortgage, guaranteed.....	100,000	6	— & —	New York.	18—	....	1st Mortgage (Series A).....	1,100,000	7	Jan. & July.	New York.	1894	95
Philadelphia and Baltimore Cent.:							1st Mortgage (Series B).....	1,100,000	7	April & Oct.	"	1894	....
1st Mortgage.....	575,000	7	Jan. & July.	Philadelphia.	1876	....	2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	87
Philadelphia and Erie:							2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	....
1st Mortgage (Sunbury & Erie)	1,000,000	7	April & Oct.	Philadelphia.	1877	102	2d Mortgage Income (Series E)	1,700,000	7	"	"	1894	77½
1st Mortgage (General).....	5,000,000	6	"	"	1881	92	St. Louis and Iron Mountain.						
2d Mortgage.....	4,000,000	6	"	"	1901	85½	1st Mortgage for \$4,000,000....	3,000,000	7	Feb. & Aug.	New York.	1892	89
3d Mortgage for \$3,000,000....	600,000	7	Jan. & July.	"	1885	88	St. Louis, Jacksonville & Chicago:						
Philadelphia, Germant. & Norist.:							1st Mortgage (\$15,000 per mile)	2,365,000	7	April & Oct.	New York.	1884	92½
Convertible Loan.....	116,100	6	Jan. & July.	Philadelphia.	1882	....	2d Mortgage (\$5,000 per mile)...	360,000	7	Jan. & July.	"	1898	....
Philadelphia and Reading:							St. Louis and St. Joseph:						
Bonds of 1849.....	401,600	6	April & Oct.	Philadelphia.	1870	103	1st Mortgage.....	1,000,000	6*	May & Nov.	New York.	1893	....
Bonds of 1861.....	106,000	6	Jan. & July.	"	1871	96	St. Louis, Vandalia & T. Haute:						
Bonds of 1836-43-44-48 and 49..	2,497,800	6	"	"	1880	94½	1st Mortgage, S. F., guaranteed.	1,900,000	7	Jan. & July.	New York.	1897	....
Bonds of 1857, convertible.....	171,500	6	"	"	1886	103	2d Mortgage, S. F., guaranteed.	2,600,000	7	"	"	18—	....
Bonds of 1836, Sterling.....	182,400	5*	"	London.	1880	....	St. Paul and Chicago:						
Bonds of 1836,													



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Seaboard and Roanoke:							Vicksburg and Meridian:						
1st Mortgage.....	\$210,000	7	— & —	New York.	1880	....	Consolidated Mort.—1st class ..	\$722,500	7	{ Apr. & Oct	Philadelphia.	1890	....
Selma and Meridian:							" " 2d class ..	850,000	7	{ or	"	1880	....
1st Mortgage.....	79,873	...	— & —	"	....	....	" " 3d class ..	154,000	7	{ Jan. & Jul.	"	1890	....
2d Mortgage.....	52,000	...	— & —	"	....	....	" " 4th class ..	1,263,000	7		"	1890	....
3d Mortgage.....	665,000	...	— & —	"	....	....	Virginia and Tennessee:						
Selma, Rome and Dalton:							1st Mortgage.....	494,000	6	June & Dec.	New York.	1872	79
1st Mort. (Ala. and Tenn. River)	838,000	7	Jan. & July.	New York.	1872	....	2d Mortgage.....	23,500	6	"	"	1883	74 1/2
2d Mort. (Ala. and Tenn. River)	241,100	8	"	"	1864	....	3d Mortgage (Enlarged).....	990,000	6	"	"	1884	66 1/2
Gen. Mort. (S.R.&D.) free of tax	5,000,000	7	April & Oct.	"	1887	....	Income Bonds.....	138,500	6	"	"	1885	....
Shamokin Valley and Pottsville:							Funding Bonds (\$1,000,000).....	736,000	8	"	"	1890	84 1/2
1st Mortgage.....	700,000	7	Feb. & Aug.	Philadelphia.	1872	....	Warren:						
Shenoybogan and Fond Lac:							1st Mortgage, guaranteed.....	511,400	7	Feb. & Aug.	New York.	1875	....
1st Mortgage.....	264,000	7	Feb. & Aug.	New York.	1884	....	Warwick Valley:						
Sioux City and Pacific:							1st Mortgage.....	85,000	7	April & Oct.	New York.	1880	....
1st Mortgage.....	1,628,320	7	April & Oct.	New York.	1898	....	Western Alabama:						
2d Mortgage (Gov. subsidy).....	1,628,320	6	Jan. & July.	"	1898	....	1st Mortgage, guar.....	500,000	7	April & Oct.	New York.	1888	....
Somerset and Kennebec:							West Wisconsin:						
1st Mortgage.....	300,000	6	June & Dec.	Augusta.	1874	....	1st Mort. Land Grant, etc. conv	1,000,000	7	Jan. & July.	London.	1884	....
2d Mortgage.....	250,000	6	"	"	1876	....	West Chester and Philadelphia:						
Shore Line (N. H. & N. L.)							1st Mortgage, convertible.....	400,000	7	Jan. & July.	Philadelphia.	1873	95
1st Mortgage, reconstruction ..	55,000	7	March & Sept.	New Haven.	1890	....	2d Mortgage, registered.....	1,000,000	8	April & Oct.	"	1878	....
South Carolina:							West Jersey:						
Sterling Bonds \$452,912 1/2	2,612,944	5 1/2	Jan. & July.	London.	'71-'85	....	Loan of 1883 for \$400,000.....	400,000	6	March & Sept.	Philadelphia.	1883	90 1/2
Sterling Bonds \$59,031 1/2	282,368	5 1/2	"	Charleston.	'71-'85	....	Loan of 1886 for \$1,000,000 ..	983,500	6	Jan. & July.	"	1896	....
Domestic Bonds.....	418,016	6	"	"	'73-'74	....	Western (Boston and Albany) ..						
Domestic Bonds.....	563,500	7	April & Oct.	"	'69-'72	....	Sterling Loans, \$589,900.....	2,051,520	5 1/2	April & Oct.	London.	'69-'71	....
Domestic Bonds.....	353,500	7	Jan. & July.	"	'83-'91	....	Dollar Bonds.....	798,000	6	"	Boston.	1875	103
South and North Alabama:							Western Maryland:						
1st Mort. (\$16,000 p.m.) endorsed		8	— & —	New York.	1889	....	1st Mortgage, endorsed by Balt.	200,000	6	Jan. & July.	Baltimore.	1890	92 1/2
South Shore:							1st Mortgage unendorsed.....	400,000	6	"	"	1890	80
1st Mortgage.....	150,000	6	April & Oct.	Boston.	1880	90	2d Mort. for \$300,000, end. by B.	300,000	6	"	"	1890	90
South Side, Va.							2d M. for \$300,000, end. by W.Co.	300,000	6	"	"	1890	85
2d Mort., guar. by Petersburg ..	300,000	6	Jan. & July.	Petersburg.	'70-'75	....	Western Pennsylvania:						
3d Mort. (for City Point R. R.) ..	175,000	6	"	"	'65-'68	....	1st Mortgage, guaranteed.....	1,800,000	6	April & Oct.	Philadelphia.	1883	81
4th Mortgage.....	317,000	6	"	"	'70-'72	....	Western Union						
Consol. Mortgage.....		8	"	New York.	'84-'90	....	1st Mortgage for \$5,000,000 ..	4,000,000	7	Feb. & Aug.	New York.	1896	....
South Side, L. I.:							Whitehall and Plattsburg:						
1st Mortgage.....	750,000	7	March & Sept.	New York.	1887	....	1st Mortgage.....	250,000	7	Jan. & July.	New York.	1873	....
South Western:							Wicomico and Pocomoke:						
1st Mortgage.....	699,500	8	various.	Macon.	'75-'85	....	1st Mortgage.....	150,000	6	Jan. & July.	Philadelphia.	1888	....
South West Pacific:							Wilm., Charlotte & Rutherford:						
1st Mort. guar. by Atl. & Pacific	2,000,000	6 1/2	Jan. & July.	New York.	1871	....	N. Car. State Loan.....	2,320,000	6	Jan. & July.	New York.	'90-'92	....
Southern Minnesota:							1st Mortgage guar. by State.....		8	"	"	1897	64 1/2
1st Mort. (10-20 yrs) \$20,000 p.m.		8	Jan. & July.	New York.	1888	....	Wilmington and Manchester:						
Springfield and Columbus:							1st Mortgage, 1st pref.....	725,000	7	June & Dec.	New York.	1886	....
1st Mortgage.....	150,000	7	Jan. & July.	New York.	1871	....	2d Mortgage, 2d pref.....	146,000	7	"	"	1886	....
Staten Island:							1st Mortgage, 3d pref.....	528,000	7	"	"	1886	....
1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	....	2d Mortgage.....	80,000	7	May & Nov.	"	1873	....
Sterling Mountain:							Wilmington and Weldon:						
1st Mortgage.....	350,000	7	— & —	New York.	1874	....	1st Mortgage, Sterling.....	576,888	6 1/2	Jan. & July.	London.	1881	....
Sullivan:							2d Mortgage, Sterling.....	197,777	7 1/2	May & Nov.	"	1886	....
1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	....	Sinking Fund Mortgage.....	508,000	7	Jan. & July.	New York.	1896	93
2d Mortgage.....	250,000	6	Feb. & Aug.	"	1880	....	York and Cumberland (N. Cent.)						
Syracuse, Binghamton and N. Y.:							1st Mortgage.....	175,000	6	May & Nov.	Baltimore.	1870	88
1st Mortgage.....	1,720,000	7	April & Oct.	New York.	1876	....	3d Mortgage.....	500,000	6	"	"	1877	....
Summit Branch:							CANAL BONDS.						
1st Mortgage.....	528,000	6	— & —	Philadelphia.	1876	86 1/2	Chesapeake and Delaware:						
Sussex:							1st Mortgage.....	2,254,000	7	Jan. & July.	Philadelphia.	1882	92
1st Mortgage.....	200,000	6	— & —	New York.	18—	....	Chesapeake and Ohio:						
Tioga:							State (Md.) Loan.....	2,000,000	6	J. A. J. & O.	Baltimore.	1870	91
1st Mortgage.....	250,500	7	May & Nov.	Philadelphia.	1872	91	Sterling, guaranteed.....	4,375,000	5 1/2	"	London.	1890	....
Toledo, Peoria and Warsaw:							Preferred Bonds.....	1,699,500	6	Jan. & July.	Baltimore.	1885	....
1st Mortgage (E. Div.).....	1,600,000	7	June & Dec.	New York.	1894	84 1/2	Delaware Division:						
1st Mortgage (W. Div.).....	1,800,000	7	Feb. & Aug.	"	1896	83 1/2	1st Mortgage.....	800,000	6	Jan. & July.	Philadelphia.	1878	82
2d Mortgage (W. Div.).....	1,300,000	7	April & Oct.	"	1886	....	Delaware and Hudson:						
Toledo, Wabash and Western:							1st Mortgage.....	531,000	7	March & Sept.	New York.	1870	....
1st Mort. (Tol. & Ill. 75 m.).....	900,000	7	Feb. & Aug.	New York.	1890	94	1st Mortgage (new).....	1,500,000	7	May & Nov.	"	1877	....
1st M.(L.Erie, W. & St.L. 167 m.)	2,500,000	7	"	"	1890	....	Delaware and Raritan (See Cam						
2d Mort. (Tol. & Wabash 75 m.)	1,000,000	7	May & Nov.	"	1878	34 1/2	den and						
2d Mort. (Wab. & West. 167 m.)	1,500,000	7	"	"	1871	....	Erie of Pennsylvania:						
Equip't Bonds (T. & W. 75m.)	600,000	7	"	"	1883	79 1/2	1st Mortgage.....	673,798	7	Jan. & July.	Philadelphia.	1865	....
Consol. M. (T.W. & W. 499 m.)	2,332,000	7	F. M. A. & N.	"	1907	82 1/2	Interest Bonds.....	161,960	7	"	"	18—	....
Troy and Boston:							Illinois and Michigan:						
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	Ill. State bonds, sterling, coupon	767,222	6 1/2	April & Oct.	London.	1870	....
2d Mortgage.....	300,000	7	April & Oct.	"	1885	....	Ill. State bonds, sterling, reg....	500,967	6 1/2	"	"	1870	....
3d Mortgage.....	650,000	7	May & Nov.	"	1875	....	Ill. State bonds, stg. coup. & reg.	32,700	6 1/2	"	New York.	1870	....
Convertible Bonds.....	325,000	7	March & Sept.	"	1882	....	Ill. State b'ds, cur. coup. & reg.	35,400	6	Jan. & July.	"	1870	....
Troy Union:							Lehigh Coal and Navigation:						
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	New York.	1873	....	1st Loan.....	384,162	6	J. A. J. & O.	Philadelphia.	1870	....
2d Mortgage, guaranteed.....	300,000	6	"	"	1878	....	2d Loan.....	5,606,122	6	"	"	1884	82 1/2
Union Pacific:							3d Loan.....	2,000,000	6	"	"	1897	....
1st Mortgage, free.....	27,237,000	6 1/2	Jan. & July.	N.Y. & Boston	'95-'99	81 1/2	Gold Loan.....	5,000,000	6 1/2	June & Dec.	"	1897	83 1/2
2d Mortgage (Gov. subsidy).....	27,951,000	6	"	"	'95-'99	....	Convertible Loan.....	1,201,850	6	"	"	1877	79
Land Grant bonds for 10,000,000	7,864,000	7	April & Oct.	N.Y. & Boston	'87-'89	72	Monongahela Navigation:						
Income bonds.....	8,163,000	10	Mar. & Sept.	Boston.	'72-'74	78 1/2	1st Mortgage.....	125,000	6	Jan. & July.	Pittsburg.	1887	....
Union Pacific—Central Branch:							2d Mortgage.....	57,000	6	"	"	18—	....
1st Mortgage.....	1,600,000	6 1/2	May & Nov.	New York.	1895	....	Morris (and Banking):						
2d Mortgage (Gov. subsidy).....	1,600,000	6	Jan. & July.	"	1895	....	1st Mortgage.....	465,500	6	April & Oct.	Jersey City.	1876	82 1/2
Union Pacific—Eastern Division:							2d Mortgage.....	302,750	6	"	"	1876	75
1st Mortgage on 140 miles.....	2,240,000	6 1/2	Feb. & Aug.	New York.	1895	....	Boat Loan.....	232,087	6	"	"	1885	80
1st Mortgage on 254 miles.....	4,063,000	6 1/2	June & Dec.	"	1896	....	North Branch:						
2d Mortgage (Gov. subsidy).....	6,303,000	6	Jan. & June.	"	'95-'97	....	1st Mortgage.....	560,000	6	May & Nov.	Philadelphia.	1876	....
1st Mort. (Leavenworth Br.).....	800,000	7	May & Nov.	"	1896	....	Schuylkill Navigation:						
Land Grant Mort. for \$500,000 ..	361,000	7	March & Sept.	"	'71-'76	....	1st Mortgage.....	1,764,550	6 1/2	March & Sept.	Philadelphia.	1872	85
Income bonds \$10,000 p. m.....	4,275,350	7	June 1, '71	"	1916	....	2d Mortgage.....	3,980,670	6	Jan. & July.	"	1882	71
Vermont Central:							Improvement Loan.....	1,601,670	6	May & Nov.	"	1876	70
1st Mortgage.....	3,000,000	7	June & Dec.	Boston.	1886	88	Susquehanna and Tide Water:						
2d Mortgage.....	1,500,000	7	"	Philadelphia.	1891	40	Md. State Loan, sterling.....	1,050,000	6	Jan. & July.	London.	1885	....
Equip. Loan (Vt.C. & Vt. & Ca.)	1,000,000	8	May & Nov.	Boston.	'77-'89	103 1/2	Coupon Bonds.....	1,250,000	6	"	Baltimore.	1878	46
Vermont and Massachusetts:							Preferred Interest Bonds.....	325,000	6	"	"	1894	....
1st Mortgage.....	550,000	6	Jan. & July.	Boston.	1883	91 1/2	Union (Pa.):						
Vermont Valley:							1st Mortgage.....	3,000,000	6	May & Nov.	Philadelphia.	1883	6 1/2
1st Mortgage.....	386,000	7	April & Oct.	New York.	1860	....	West Branch and Susquehanna:						
2d Mortgage.....	114,000	6	"	Boston.	1860	....	1st Mortgage, sinking fund.....	750,000	6	Jan. & July.	Philadelphia.	1878	....
3d Mortgage.....	293,200	7	"	New York.	1859	....	Wyoming Valley:						
							1st Mortgage.....	600,000	6	Jan. & July.	Philadelphia.	1878	76

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

An asterisk (\*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (-) across the column signifies "nil," and running dots (....) signify "not ascertained." Land Grant Railroads are printed in "Italic." State-aid Railroads are distinguished by a "t."

Abstract of General Balance Sheet.															Value of Shares																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														
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Dec. 31, 1898	340.61	49.9	70.8	85.47	22,131.5	Cleveland, Col. Cin. & Ind.	11,630,146	1,774,845	539,456	11,620,000	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Jan. 31, 1899	367.0	12.4	59.6	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Feb. 28, 1899	368.0	32.0	49.0	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Mar. 31, 1899	368.0	45.9	25.3	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Apr. 30, 1899	368.0	12.0	68.8	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
May 31, 1899	368.0	7.0	10.0	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Jun. 30, 1899	368.0	34.7	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Jul. 31, 1899	368.0	27.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Aug. 31, 1899	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Sept. 30, 1899	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Oct. 31, 1899	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Nov. 30, 1899	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Dec. 31, 1899	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Jan. 31, 1900	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Feb. 28, 1900	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Mar. 31, 1900	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Apr. 30, 1900	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
May 31, 1900	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Jun. 30, 1900	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Jul. 31, 1900	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Aug. 31, 1900	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Sept. 30, 1900	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Oct. 31, 1900	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Nov. 30, 1900	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Dec. 31, 1900	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Jan. 31, 1901	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Feb. 28, 1901	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Mar. 31, 1901	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Apr. 30, 1901	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
May 31, 1901	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Jun. 30, 1901	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Jul. 31, 1901	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Aug. 31, 1901	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Sept. 30, 1901	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Oct. 31, 1901	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Nov. 30, 1901	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Dec. 31, 1901	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Jan. 31, 1902	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Feb. 28, 1902	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Mar. 31, 1902	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Apr. 30, 1902	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
May 31, 1902	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Jun. 30, 1902	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Jul. 31, 1902	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Aug. 31, 1902	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Sept. 30, 1902	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Oct. 31, 1902	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Nov. 30, 1902	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3	2,177,407	546,377	628,356	2,962,614	854,449	100.80
Dec. 31, 1902	368.0	58.0	2.4	74.34	20,422	Cleveland and Mahoning	2,922,346	397,961	2,055,750	1,652,100	2,022,000	365,845	242,002	390.3						





[illegible]





## CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

## HORSE PASSENGER RAILROAD SHARE LIST.

## PASSENGER RAILROAD BONDS.

Years ending.	Length equi. single track	Horses & Drivers.	Cars.	COMPANIES.	Cost of Road and Equipment.	Share Capital.	Indebtedness.		Earnings.		Dividends on paid Capital.	Value of Shares.			COMPANIES.	Amount out-standing.	Inter. st.	Payable.	Principal Payable.	Market Price.
							Bonded Debt.	Floating Debt.	Gross.	Net.		Par.	Paid.	Market.						
Sept. 30, '69	m. 7.25	No. 94	No. 14	Albany.....N.Y.	\$ 150,309	\$ 99,800	\$ 40,000	\$ 5,000	\$ 78,817	\$ 21,467	P. c.	\$ 100	\$ 100	Albany: 1st Mortgage.....	\$ 40,000	7	J. & J.	18	....	
Nov. 30, '69	1.05			Albany st. Freight (B'ton).Mass.	49,749	150,000		4,377	3,404	Loss.		100	100	Bleecker St. & Fulton Ferry: 1st Mortgage.....	694,000	7	J. & J.	1872	....	
Oct. 31, '69	3.41	11	4	Allentown.....Pa.	27,739	30,314		11,900	9,089	2,372		100	100	Broadway (Brooklyn): 1st Mortgage.....	100,000	7	J. & J.	1881	....	
Dec. 31, '68	31.00	479	73	Baltimore City.....Md.					480,040		6	100	100	Broadway and 7th Avenue: 1st Mortgage.....	500,000	7	J. & D.	1884	....	
Sept. 30, '69	22.00	400	50	Bleek. st. & F.F. (N.Y.C.) N.Y.	1,762,725	900,000	694,000	23,300	334,039	83,267		100	100	Brooklyn, Bath & Coney I.: 1st Mortgage.....	80,000	7	J. & J.	18	....	
Nov. 30, '69	2.56			Boston and Chelsea.....Mass.	110,000	110,000				8,800	6 1/2	100	100	Brooklyn City: 1st Mortgage.....	300,000	7	J. & J.	1882	....	
Nov. 30, '69	8.06	185	46	Boston & West Roxbury.Mass.	41,000	41,000						100	100	Brooklyn City & Newtown: 1st Mortgage.....	200,000	7	J. & J.	1875	....	
Sept. 30, '69	16.00	775	103	Broadway (Brooklyn).....N.Y.	302,050	200,000	100,000	11,206	128,662	29,881	8.0	100	100	Brooklyn, Prosp. P. & Flatb.: 1st Mortgage.....	278,000	7	M & N	1878	....	
Sept. 30, '69	7.00	178	37	B'way & 7th Av. (N.Y.C.) N.Y.	522,895	2,100,000	1,500,000	100,000	713,423	232,733	4.0	100	100	Brooklyn & Rockaway B'ch: 1st Mortgage.....	45,000	7	J. & J.	18	....	
Sept. 30, '69	7.20	1321	271	Brooklyn, Bath & Coney I.N.Y.	179,780	100,000	80,000		30,153	Loss.		100	100	Buffalo street: 1st Mortgage.....	316,000	7	J. & D.	1881	....	
Sept. 30, '69	11.00	178	37	Brooklyn City.....N.Y.	1,867,420	1,500,000	300,000	85,000	1,282,132	327,466	12.0	100	100	Cambridge (Boston): 1st Mortgage sinking fund	150,000	6	J. & J.	1883	92	
Sept. 30, '69	19.25	22	8	Brooklyn City & Newtown.N.Y.	600,000	590,000	4,000	34,438	134,615	21,999		100	100	Central Park, N. & E. River: 1st Mortgage.....	626,000	7	J. & J.	1874	....	
Sept. 30, '69	4.50	180	31	B'klyn. Prosp. P. & Flatb.N.Y.	537,944	261,400	278,000		72,720	5,718		100	100	Citizens' (Pittsburg): 1st Mortgage.....	56,300	7	J. & J.	1870	....	
Sept. 30, '69	15.21	87	18	B'klyn Flatb. & Coney Isl.N.Y.		10,000	100,000	(Not in operation.)				100	100	Coney Island and Brooklyn: 1st Mortgage.....	214,000	7	J. & J.	1873	....	
Sept. 30, '69	11.50	87	13	Buffalo street.....N.Y.	327,662	50,000	316,500	6,457	160,428	18,957		100	100	D. Dock, E. B'dw. & Battery: 1st Mortgage.....	700,000	7	J. & J.	18	....	
Nov. 30, '69	28.52	20	4	Bushwick (Brooklyn).....N.Y.	307,348	262,200	2,000	20,056	76,650	Loss.		100	100	Eighth Avenue (N. Y.): 1st Mortgage.....	203,000	7	J. & J.	18	....	
Sept. 30, '69	1.76	731	125	Cambridge (Boston).....Mass.	734,670	727,800	150,000	94	77,500		9.0	100	100	42d st. & G'd st. Ferry (N. Y.): 1st Mortgage.....	160,000	7	J. & J.	1873	....	
Sept. 30, '69	36.00	20	4	Central City (Syracuse).....N.Y.	29,714	21,130	6,000		18,254	3,229	7.0	100	100	Real Estate.....	100,000	7	var.	var.	....	
Oct. 31, '69	8.43	130	32	Cen. P. & N.E.R. (N.Y.C.) N.Y.	1,627,021	1,068,400	626,000	76,052	588,724	13,997		100	100	Frankford and Southwark: 1st Mortgage.....	198,000	7	J. & J.	1877	....	
Oct. 31, '69	9.06	209	32	Citizens' (10th & 11th sts.) (Ph.) Pa.	179,635	192,750			240,293	81,318	36 1/2	50	19 1/2	Germantown: 1st Mortgage.....	250,000	7	J. & J.	1879	....	
Oct. 31, '69	9.06	212	16	Citizens' (Pittsburg).....Pa.	234,427	184,000	50,000	7,700	145,568	38,078	19 1/2	50	44	Germantown & Coates (Phila.): 1st Mortgage.....	100,000	7	J. & J.	1878	8	
Sept. 30, '69	14.83	808	107	Coney Island (Brooklyn).....N.Y.	647,364	500,000	214,000	29,131	144,047	13,067		100	100	Grand st. & Newtown: 1st Mortgage.....	30,000	7	J. & J.	18	....	
Sept. 30, '69	22.79	107	10	Dry Dock, E.B. & B. (N.Y.C.) N.Y.	859,180	1,200,000	700,000		738,600	180,104		100	100	Harl. Br. Morris' & Fordh.: 1st Mortgage.....	130,000	7	J. & J.	1877	....	
Sept. 30, '69	3.50	12	3	Dunkirk and Fredonia.....N.Y.	42,643	34,825		1,337	8,480	4,162	3			Heston, Mantua & Fairm.: 1st Mortgage.....	25,900	7	J. & J.	1874	....	
Oct. 31, '69	1.64	851	167	Easton and S. Easton.....Pa.	25,230	29,662			8,565	1,237	2 1/2	25	20	Hudson Av. (Brooklyn): 1st Mortgage.....	74,000	7	M & N	1878	....	
Sept. 30, '69	19.00	10	4	Eighth Avenue (N.Y. City) N.Y.	1,627,023	1,000,000	203,000		835,447	206,354	12.0	100	100	Lombard and South st. (Ph.): 1st Mortgage.....	62,500	7	J. & J.	1883	7	
Oct. 31, '69	2.26	18	4	Erle City.....Conn.	32,915	18,550		17,272	12,444	2,749		50	9	Lynn and Boston: 1st Mortgage sinking fund	50,000	7	J. & J.	1886	7	
Sept. 30, '69	2.70	10	4	Fifth Ward (Syracuse).....N.Y.	43,301	29,285	10,000		10,403	456				Malden and Melrose: 1st Mortgage, guaranteed.	62,600	6	A. & O	1880	....	
Sept. 30, '69	9.63	273	50	42d st. & Gr'd st. F. (N.Y.C.) N.Y.	1,052,479	748,000	260,000		376,903	112,240	10.0	100	100	Metropolitan (Brooklyn): 1st Mortgage.....	191,900	7	J. & J.	1878	....	
Oct. 31, '69	16.36	22	5	Frankford & Southwark (Ph.) Pa.	762,441	491,750	198,000		308,138	61,719	6 1/2	50	49 1/2	Middlesex (Boston): 1st Mortgage sinking fund	90,038	6	J. & D.	1884	8	
Sept. 30, '69	3.25	360	59	Germantown (Phila.).....Pa.	59,053	42,500	12,700	2,000	12,598	545		100	100	Ninth Avenue (N. Y.): 1st Mortgage.....	167,000	7	J. & J.	1876	....	
Oct. 31, '69	34.25	135	25	Germantown (Phila.).....Pa.	562,270	307,545	350,000		348,021	123,493	19 1/2	50	15	Orange and Newark: 1st Mort. Broad street.....	100,000	6	J. & J.	1880	....	
Oct. 31, '69	5.40	135	25	Girard College (Phila.).....Pa.	173,657	170,000			136,885	55,507	10	50	17	1st Mort. O. & N. R. R.....	100,000	6	J. & J.	1881	....	
Sept. 30, '69	8.0	90	15	Grand st. & Middle Vil. N.Y.	75,000	125,000	190,000		37,890	10,205		100	100	2d Mort. O. & N. R. R.....	300,000	6	J. & J.	1883	....	
Sept. 30, '69	5.50	198	39	Gr'd st. & Newtown (B'k'n) N.Y.	200,000	170,000	30,000		82,066	7,093		100	100	Philadelphia City: 1st Mortgage.....	200,000	6	J. & J.	1881	8	
Oct. 31, '69	5.09	107	11	Green and Coates st. (Phila.) Pa.	239,746	150,000	100,000		176,078	39,959	7.0	50	15	Philadelphia and Darby: 1st Mortgage.....	57,000	7	J. & J.	1887	....	
Sept. 30, '69	10.00	107	11	Harlem Br. Morr. & F'dham. N.Y.	255,225	114,010	130,000	3,000	72,802	4,770				Pittsb., Allegh'y & Manch.: 1st Mortgage.....	23,000	7	M & N	1878	....	
Oct. 31, '69	2.14	19	6	Harrisburg (Phila.).....Pa.	60,111	41,995	9,950	1,955	7,280	2,222		25	24	Quincy: 1st Mortgage.....	66,424	6	var.	var.	....	
Dec. 31, '68	9.00	339	56	Hartford & Wethersfield. Conn.	180,000	180,000						100	100	Plain bonds.....					....	
Oct. 31, '69	14.10	339	56	Hast. Mant. & F'mount (Ph.) Pa.	470,619	306,390	164,400	1,500	283,927	63,060	24	50	7	Ridge Av. & Manayunk: 1st Mortgage.....	48,300	7	J. & J.	1880	....	
Dec. 31, '68	2.50			Hoboken and Weehawken N.J.										1st Mortgage.....	15,000	6	J. & J.	1880	....	
Sept. 30, '69	10.47	27	9	Hudson Av. (Brooklyn).....N.Y.	161,535	106,700	74,000	9,272						Salem and Danvers: 1st Mortgage.....	32,100	6	J. & J.	18	....	
Dec. 31, '68	3.56	113	17	Jersey City & Bergen Point. N.J.	77,494	75,000			22,390	2,405				Second Avenue (N. Y.): 1st Mortgage.....	015,000	7	J. & J.	1877	....	
Sept. 30, '69	5.20	49	9	Kingston and Rondout.....N.Y.	118,892	90,000	62,500	11,462	78,378	6,258		25	9	Second and Third st. (Ph.): 1st Mortgage.....	83,700	7	J. & J.	1878	....	
Nov. 30, '69	4.04	225	33	Lombard and South st. (Ph.) Pa.	70,000	55,530			31,469	6,385	2.0	100	36	Troy and Lansingburg: 1st Mortgage.....	100,000	7	A. & O	1879	....	
Nov. 30, '69	12.61	33	6	Lowell Horse.....Mass.	274,331	200,000	50,000	41,962	166,752	14,010				Union (Boston): 1st Mortgage.....	105,000	6	var.	var.	....	
Nov. 30, '69	3.75	30	5	Lynn and Boston.....Mass.	60,264	49,224			oper. M. d'lex.					Utica, Clinton & Bingham: 1st Mortgage.....	200,000	7	J. & J.	1887	....	
Nov. 30, '69	1.00	39	6	Malden and Melrose (B'tn). Mass.	190,646	119,000		33,636	13,679					Watervliet: 1st Mortgage.....	131,000	7	J. & J.	1882	....	
Nov. 30, '69	3.34	58	13	Marginal Freight (Boston). Mass.	36,000	21,000	4,500		oper. M. d'lex.					West Hoboken: 1st Mortgage.....	61,000	7	M & N	1876	....	
Nov. 30, '69	5.11	58	13	Medford & Charlestown (B'tn). Mass.	42,468	50,000		6,201	28,732	Loss.				West Philadelphia: 1st Mortgage.....	109,000	7	J. & D.	1878	....	
Sept. 30, '69	44.18	144	170	Merrimack Valley.....Mass.	261,500	194,000														

## PREFERRED &amp; GUARANTEED STOCKS

(Marked with an asterisk (\*) are guaranteed by lessees and thus (†) have equal dividends with lessees' stock.)

[COMPANIES.]	Amount out- standing.	Rate.	Paid.	Market Price.
RAILROAD STOCKS:				
Atlantic & Gt. West'n (O. D.) pref.	\$1,919,000	7	...	...
Atlantic and St. Lawrence* guar.	2,494,000	4	4	...
Baltimore and Ohio, pref.	3,000,000	6	6	...
Berkshire,* guaranteed.	600,000	7	7	...
Blossburg and Corning,* guar.	250,000	5	5	...
Boston, Concord and Montreal, pref.	1,340,000	6	6	75
Buffalo, N. York and Erie,* guar.	950,000	7	7	74
Camden and Atlantic, pref.	600,000	7	...	...
Catawissa,* pref. and guar.	2,200,000	7	7	71
Cayuga and Susquehanna,* guar.	589,110	...	9	...
Cedar Rapids & Missouri,* preferred and guaranteed.	755,000	7	3	...
Central Ohio, preferred.	400,000	7	7	2
Chemung,* guar.	380,000	8	6	...
Cheshire, preferred.	2,017,815	7	3	86
Chicago and Alton, pref.	2,425,400	7	10	115
Chicago, Iowa and Nebraska,* guar.	2,000,000	...	10	...
Chicago and Northwestern, pref.	18,159,097	7	10	84
Cleveland and Mahoning,* guar.	2,056,000	7	7	...
Cleveland and Toledo,* guar.	6,250,000	...	3	...
Cochecho, preferred.	177,750	8	...	...
Connecticut and Passumpsic Rivers, preferred.	1,822,100	6	6	88
Cumberland Valley, 1st pref.	241,900	8	8	114
" " 2d pref.	242,000	8	8	...
Delaware,* guaranteed.	594,261	6	6	...
Detroit & Milwaukee,* preferred and guaranteed.	1,500,000	6	...	...
Dubuque and Sioux City,* preferred and guaranteed.	1,988,170	7	7	97
Dubuque Southwestern, pref.	330,308	7	7	...
Eastern (N. H.)* guaranteed.	492,500	8	8	...
Elmira, Jefferson and Canandaigua,* guaranteed.	500,000	5	5	...
Elmira and Williamsport,* guar.	500,000	5	5	...
Elmira and Williamsport,* preferred and guaranteed.	500,000	7	7	80
Erie, preferred.	8,536,910	7	7	44
Hannibal and St. Joseph, pref.	5,253,836	...	...	116
Harrisburg and Lancaster,* guar.	1,182,500	7	7	...
Housatonic, preferred.	1,180,000	8	4	84
Huntingdon & Broad Top Mountain, preferred.	190,750	7	3	...
Joliet and Chicago,* guar.	1,500,000	7	7	...
Joliet and Northern Indiana,* guar.	300,000	8	8	...
Lackawanna and Bloomsburg, pref.	500,000	7	...	...
Leeds and Farmington,* guar.	...	...	5	...
Little Schuylkill,* guar.	2,646,100	7	7	...
Louisville, Cincinnati and Lexington preferred.	848,315	9	9	90
Marietta and Cincinnati, 1st pref.	6,586,135	6	...	20
" " 2d pref.	4,051,744	6	...	...
Manchester and Lawrence*	1,000,000	9	9	...
Michigan Southern, guaranteed.	586,800	10	10	...
Mill Creek and Mine Hill,* guar.	323,375	10	10	...
Milwaukee and P. du Chien, 1st pref.	...	8	8	...
" " 2d pref.	9,744,268	7	7	75
Milwaukee and St. Paul, preferred.	...	...	...	...
Mine Hill and Schuylkill Haven,* guaranteed.	3,775,000	8	8	...
Mount Carbon & Pt. Carbon,* guar.	282,250	12	12	...
New Haven and Northampton*	1,344,000	...	2	...
New York and Harlem, pref.	1,500,000	8	8	...
Niagara Br. and Canandaigua,* guar.	1,000,000	6	6	144
North Eastern (S. C.) preferred.	155,000	8	8	...
Ogdensburg and L. Champlain, pref.	1,037,000	8	8	109
Ohio and Mississippi, pref.	3,500,000	7	7	74
Pateron and Hudson,* guar.	630,000	8	8	...
Pateron and Ramapo,* guar.	248,000	...	5	...
Peoria and Bureau Valley,* guar.	1,200,000	...	6	...
Philadelphia and Erie,*	6,996,700	...	...	...
Philadelphia and Reading, pref.	1,551,800	...	10	...
Philadelphia and Trenton,* guar.	1,099,120	...	10	...
Pittsfield and North Adams,* guar.	450,000	...	6	...
Portl. & Kennebec (Yarmouth) guar.	202,400	...	6	...
Portland, Saco & Portsmouth,* guar.	1,500,000	...	6	...
Portsmouth and Concord*	350,000	...	7	...
Richmond, Fredericksb. & Potomac, guaranteed.	142,900	7	7	...
Rochester and Genesee Valley*	557,560	...	7	...
Rutland, preferred.	...	7	7	...
St. Louis, Alton and T. H., pref.	2,040,000	7	7	60
Sandusky and Cincinnati, pref.	445,566	6	6	36
Schuylkill Valley,* guar.	576,000	5	5	...
Shamokin Valley & Pottsville,* guar.	869,450	5	5	...
Tol., Peoria & Warsaw (W. D.) pref. (E. D.) pref.	1,300,000 1,700,000	7 7	...	...
Toledo, Wabash and Western, pref.	1,000,000	7	7	76
Troy and Greenbush,* guar.	274,000	7	7	...
Vermont and Canada,* guar.	2,500,000	8	8	...
Warren,* guar.	1,408,300	7	7	...
White Mountains,* guar.	200,000	5	5	...
Wrightsv. York & Gettysburg,* pref.	317,050	...	2	...
CANAL STOCKS:				
Delaware Division,* guar.	1,633,350	8	8	...
Morris, preferred.	1,175,000	10	10	71
Schuylkill Navigation, pref.	2,888,997	6	6	32
Union, preferred.	...	6	...	...
MISCELLANEOUS STOCKS:				
Cumberland Coal, pref.	...	6	...	32
Mariposa Mining, pref.	5,774,400	7	7	10

## WHOLESALE PRICE CURRENT.

IRON-DUTY: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, \$9 per ton; Polished, 3 cents per lb.

Pig, Scotch, No. 1.....	per ton	33 50 @ 39 —
Pig, American, No. 1.....		32 — @ 33 —
Pig, American, No. 2.....		30 — @ 31 —
Pig, American, Forge.....		29 — @ 30 —
Bar, Refined, English and American.....		— @ 75 —
Bar, Swedes, assorted sizes.....	(gold)	85 — @ 100 —

Bar, Swedes, ordinary sizes.....	110 - @ 110 -
Bar, Refined.....	80 - @ 85 -
Bar, Common.....	75 - @ 80 -
Scroll.....	97 50 @ 130 -
Ovals and Half-round.....	100 - @ 125 -
Band.....	95 - @ -
Horse Shoe.....	95 - @ -
Rods, 1½ to 3 inch.....	85 - @ 120 -
Hoop.....	105 - @ 150 -
Nail Rod.....	per lb. 7 - @ 7 -
Sheet, Russia, as to No.'s.....	(gold) 11½ @ - 11½
Sheet, Single D. and T. Common.....	5 - @ 6 -
Rails, English.....	(gold) per ton 59 - @ 60 -
Rails, American, at Works in Penna. c'y.	70 - @ 71 -
Anvils, (Eagle).....	per lb. currency 8 - @ -

STEEL-DUTY: Bars and Ingots, valued at 7 cents per lb., or under, 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3½ cents per lb., and 10 per cent. ad val. (Store prices).	
English, Cast, (2d and 1st quality) per lb.	15 - @ 18 -
English Spring (2d and 1st quality).....	7 - @ 10 -
English Blister (2d and 1st quality).....	10 - @ 17 -
English Machinery.....	11½ @ - 14 -
English German (2d and 1st quality).....	13 - @ 15 -
American Blister "Black Diamond".....	12 - @ 12 -
American, Cast, Tool, do.....	18 - @ 18 -
American, Spring, do.....	9 - @ 11 -
American Machinery do.....	12 - @ 12 -
American German do.....	9 - @ 12 -

NAILS-DUTY: Cut, 1½; Wrought, Horse Shoe, 2½ 5 cents per lb. (Cash.)	
Cut, 4d. @ 10d.....	per 100 lb 4 25 @ -
Clinch.....	6 - @ 6 -
Horse Shoe, Forged (No. 10 to 6).....	per lb. 23 - @ 28 -
Copper.....	35 - @ 38 -

TIN-DUTY: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent. ad val.	
Banca.....	(gold) per lb. 33½ @ -
Straits.....	(gold) 37½ @ - 38 -
English.....	(gold) 33 - @ -
Plates—Fair to good brands.....	(Gold) Currency—
I. C. Charcoal.....	per box 8 75 @ 9 - 10 75 @ 11 25
I. C. Coke.....	7 50 @ 7 75 9 - @ 9 75
Coke Terne.....	6 - @ 6 25 7 50 @ 7 75
Charcoal Terne.....	7 75 @ 8 25 9 50 @ 10 25

PETROLEUM-DUTY: Crude, 20 cents; Refined, 40 cents per gallon.	
Crude, 40 @ 45 gravity (in bulk).....	per gall. - @ - 12½
Crude, 40 @ 47 gravity (in shipping order).....	- @ - 17
Refined, prime L. S. to W. (110 @ 115 test).....	- @ - 24
Refined, Standard White (in ship's order).....	24 - @ 25 -
Refined, prime White (in shipping order).....	- @ - 24
Refined, S. W. (in jobbing lots).....	26 - @ -
Refined, S. W. (in tin).....	30 - @ -
Naptha, Refined, (65 @ 73 gravity).....	30 - @ -
Residuum.....	per bbl. 4 - @ 4 25

Academy.....	per bbl.	4	@	4 25
GLASS-DUTY: Cylinder or Window Polished Plate, not over 10 by 15 inches, 2½ cents per sq. foot; larger and not over 16 by 24 inches, 4 cents per sq. foot; larger and not over 24 by 30 inches, 6 cents per sq. foot; above that, and not exceeding 24 by 60 inches, 20 cents per sq. foot; all above that, 40 cents per sq. foot; on unpolished Cylinder, Crown and Common Window, not exceeding 10 by 15 inches square, 1½; over that, and not over 16 by 24, 2; over that, and not over 24 by 30, 2½; all over that, 3 cents per lb.				

(The above subject to a discount of 55@60 per cent.)

French Window—1st, 2d, 3d and 4th qualities. (Single Thick.) (New List, Aug. 20th.)	
6 by 8 to 8 by 10.....	(4 qts.) per 50 feet 10 - @ 7 75
8 by 11 to 10 by 15.....	(4 qts.) 10 50 @ 8 -
11 by 14 to 12 by 18.....	(4 qts.) 12 - @ 9 25
14 by 16 to 16 by 24.....	(4 qts.) 12 50 @ 9 75
18 by 22 to 18 by 30.....	(4 qts.) 15 - @ 10 50
20 by 25 to 24 by 30.....	(4 qts.) 18 50 @ 12 -
26 by 34 to 24 by 36.....	(4 qts.) 19 50 @ 12 50
26 by 34 to 28 by 40.....	(3 qts.) 21 50 @ 16 -
28 by 38 to 28 by 44.....	(3 qts.) 22 - @ 16 50
30 by 46 to 30 by 48.....	(3 qts.) 23 - @ 17 -
32 by 50 to 32 by 52.....	(3 qts.) 24 50 @ 18 -
34 by 58 to 34 by 64.....	(3 qts.) 26 50 @ 19 50
36 by 60 to 40 by 60.....	(3 qts.) 30 - @ 22 -

(Subject to a discount of 55@60 per cent.)

English sells at 40@50 per cent. off the above rates.	
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## New York Stock Exchange.

Actual Sale Prices for the week ending July 27.

Th. 21. F. 22. Sat. 23. M. 25. Tu. 26. W. 27.

Canton Co.....	64	65	65	65
Central Pacific Co.....	84	85	87	86
Central of N. Jersey.....	101	103	100	99
Chicago & Alton.....	114	115	115	115
.. pref.....	114	117	115	116
.. 1 M.....	114	117	115	116
.. S. F.....	114	117	115	116
.. Inc. bds.....	114	117	115	116
Chicago, Burl. & Q.....	106	106	106	105
.. 8s, 1883.....	106	106	106	105
Chi. & Gt. Eastern 1st m.....	82	83	83	82
Chi. & Northwestern.....	82	83	83	82
.. pref.....	82	83	83	82
.. 1st M.....	82	83	83	82
.. S. F.....	82	83	83	82
.. Consol.....	82	83	83	82
Chic. Rock Isl. & Pac.....	112	113	113	112
Chicago & R. I. Pa. 1870.....	112	113	113	112
Chi. R. I. & Pa. 7s, 1896.....	112	113	113	112
Clev. Col. C. and Ind.....	81	81	80	80
Clev. and Pittsburg.....	106	106	106	105
.. 2 M.....	106	106	106	105
.. 3 M.....	106	106	106	105
.. 4 M.....	106	106	106	105
Clev. and Toledo.....	106	106	106	105
.. S. F. 7s.....	106	106	106	105
Col. Chi. & Ind. C. 18.....	18	18	16	16
.. 1 M.....	81	81	79	79
.. 2 M.....	68	68	68	68
Cumberland Coal pref.....	119	119	119	119
Del. & Hudson Canal.....	120	120	120	120
Del. Lack. & Western.....	105	105	105	104
.. 1 M.....	105	105	105	104
.. 2 M.....	105	105	105	104
Dubuque & Sioux City.....	102	102	102	102
Erie Railway.....	22	22	22	21
.. pref.....	22	22	22	21
.. 1 M. 7s, 1897.....	22	22	22	21
.. 2 M. 7s, 1879.....	22	22	22	21
.. 3 M. 7s, 1883.....	22	22	22	21
.. 4 M. 7s, 1880.....	22	22	22	21
.. 5 M. 7s, 1888.....	22	22	22	21
Great Western 2d mort.....	108	110	108	109
Hannibal & St. Joseph.....	108	110	108	109
.. pref.....	115	115	115	115
Hudson River.....	115	115	115	115
.. 1 M. 7s, 1869.....	115	115	115	115
.. 2 M. S. F.....	115	115	115	115
.. 3 M. 7s, 1875.....	115	115	115	115
Illinois Central.....	131	131	129	129
.. bonds.....	131	131	129	129
Lake Shore & Mich. S'th.....	92	90	90	89
Lake Shore Div. bonds.....	92	90	90	89
Marietta & Cin. 1st pref.....	92	90	90	89
.. 2d pref.....	92	90	90	89
Michigan Central.....	118	118	119	118
.. S. F. 8s, 1882.....	118	118	119	118
.. conv. 8s, 1882.....	118	118	119	118
M. S. and N. L. M. S. F.....	95	94	94	94
.. 2 M.....	95	94	94	94
Mariposa Mining Co.....	6	6	6	6
.. pref.....	12	11	10	10
.. Tr. 10s c'tfs.....	12	11	10	10
Milw. and St. Paul.....	60	60	60	58
.. pref.....	60	60	60	58



## New York Stock Exchange.

Actual Sale Prices for the week ending July 27.

Th.21.F.22.Sat.23.M.25.Tu.26.W.27

## FEDERAL STOCKS:—

U. S. 5s, 1871, reg.	106½	106½	106½	106½	106½
U. S. 5s, 1871, coup.	106½	106½	106½	106½	106½
U. S. 5s, 1874, reg.	106½	106½	106½	106½	106½
U. S. 5s, 1874, coup.	106½	106½	106½	106½	106½
U. S. 5s, 10-40s, coup. 106½	106½	106½	106½	106½	106½
U. S. 5s, 10-40s, reg.	106½	106½	106½	106½	106½
U. S. 5s, 1881, reg.	113½	113½	113½	113½	113½
U. S. 5s, 1881, coup. 112½	113	113	113	113	113
U. S. 5s, '81, O.W.L. y.	113	113	113	113	113
U. S. 5s, 1881, .. y.	113	113	113	113	113
U. S. 5s, 5-20s, reg. '02	108½	108½	108½	108½	108½
U. S. 5s, 5-20s, c. 1882. 108½	108½	108½	108½	108½	108½
U. S. 5s, 5-20s, reg. '64	109	109	109	109	109
U. S. 5s, 5-20s, c. 1864. 108½	109	109	109	109	109
U. S. 5s, 5-20s, reg. '65	109	109	109	109	109
U. S. 5s, 5-20s, c. 1865. 108½	109	109	109	109	109
U. S. 5s, 5-20s, r. n. '65	109	109	109	109	109
U. S. 5s, 5-20s, c. n. '65. 107½	107½	107½	107½	107½	107½
U. S. 5s, 5-20s, reg. '67	107½	107½	107½	107½	107½
U. S. 5s, 5-20s, c. 1867. 107½	107½	107½	107½	107½	107½
U. S. 5s, 5-20s, reg. '68	108½	108½	108½	108½	108½
U. S. 5s, 5-20s, c. '68. 108	108½	108½	108½	108½	108½
U. S. 5s, 5-20s, c. '68. 108	108½	108½	108½	108½	108½
U. S. 5s, Pac.R.R. issue 110½	110½	110½	110½	110½	110½

## Philadelphia Stock Exchange.

Actual Sale Prices for the week ending July 26.

W.20.Th.21.F.22.Sat.23.M.25.Tu.26

Catawissa	preferred .. 36½	36	36	36	36½
Canaan and Amboy	116	116	116	115½	115
.. 6s, 1870	116	116	116	115½	115
.. 6s, 1875	116	116	116	115½	115
.. 6s, 1883	116	116	116	115½	115
.. 6s, 1889	116	116	116	115½	115
.. mort. 6s, '89 95½	90	95	95	95	95
Elmira & Williamsport	116	116	116	115½	115
.. pref.	116	116	116	115½	115
.. 7s	116	116	116	115½	115
Lehigh Navigation	33½	33	32½	34½	34
.. 6s, 1884	33½	33	32½	34½	34
.. Gold L.	89	88½	89	88½	88½
.. R. R. L.	89	88½	89	88½	88½
Lehigh Valley R.R.	57½	57½	57½	57½	57
.. 6s new coup.	57½	57½	57½	57½	57
.. 6s new reg.	57½	57½	57½	57½	57
Little Schuylkill R.R.	78	78	78	78	78
.. 7s	78	78	78	78	78
Minchill	51	51	51	51	51
Morris Canal	71	71	71	71	71
.. pref.	71	71	71	71	71
.. 6s, 1876	71	71	71	71	71
North Pennsylvania	92	92	92	92	92
.. 6s, 1880	92	92	92	92	92
.. 7s	92	92	92	92	92
.. 10s, 1887	92	92	92	92	92
Northern Central	57½	57½	57½	57½	57½
Pennsylvania R.R.	57½	57½	57½	57½	57½
.. 1st M.	57½	57½	57½	57½	57½
.. 2d M.	57½	57½	57½	57½	57½
Penn. State, 6s, 1st series	102½	102½	102½	102½	102½
.. 6s, 2d series	102½	102½	102½	102½	102½
.. 6s, 3d series	102½	102½	102½	102½	102½
.. 6s, W. L.	102½	102½	102½	102½	102½
Philadelphia City, 6s	100½	100½	100½	100½	100½
.. new	101½	101½	101½	101½	101½
Philad. Germ. & Nor.	47½	47½	47½	47½	47
Phila. & Reading	47½	47½	47½	47½	47
.. 7s, 1893	47½	47½	47½	47½	47
Philadelphia and Erie	27½	27½	27½	27½	27
.. 6s	27½	27½	27½	27½	27
.. 7s	27½	27½	27½	27½	27
Schuylkill Navigation	88	88	88	88	88
.. pref.	88	88	88	88	88
.. 6s, 1882	88	88	88	88	88
.. 6s, 1876	88	88	88	88	88
.. 6s, 1872	88	88	88	88	88
Susq. Canal	45	45	45	45	45
.. 6s, 1878	45	45	45	45	45
Union Canal, pref.	6	6	6	6	6
.. 6s, 1878	6	6	6	6	6
Hestonville, (Horse)	7	7	7	7	7
Chestnut & Wal.	38	38	38	38	38
Green & Coates	45	45	45	45	45
2d and 3d streets	45	45	45	45	45
Spruce and Pine	45	45	45	45	45
13th and 15th sts.	45	45	45	45	45

## Baltimore Stock Exchange.

Actual Sale Prices for the week ending July 26.

W.20.Th.21.F.22.Sat.23.M.25.Tu.26

Baltimore City 6s, 1875	94	94	94	94	93½
.. 1886	94	94	94	94	93½
.. 1890	93½	93½	94	94	93½
.. 1884	93½	93½	94	94	93½
Balt and Ohio	93½	93½	94	94	93½
.. bonds, 1875	93½	93½	94	94	93½
.. 1880	93½	93½	94	94	93½
.. 1886	93½	93½	94	94	93½
Marietta & Cin. 1st M.	95½	95½	95½	95½	95½
.. 2d M.	95½	95½	95½	95½	95½
Northern Central	44½	44½	44½	44½	44½
.. bonds, 1886	44½	44½	44½	44½	44½
.. 1900	44½	44½	44½	44½	44½
N. W. Va. 1st mort.	93	93	93	93	93
.. 2d mort.	93	93	93	93	93
.. 3d mort.	93	93	93	93	93
City Passenger R.R.	93	93	93	93	93

## Boston Stock Exchange.

Actual Sale Prices for the week ending July 27.

Th.21.F.22.Sat.23.M.25.Tu.26.W.27

Boston and Albany	146½	146½	147	146½	146½
Boston and Lowell	146½	146½	147	146½	146½
Boston and Maine	147	147	147	147	147
Boston and Providence	144	144	144	144	144
Boston, Hartford & Erie	34	34	34	34	34
.. 7s, new	27	27	27	27	27
Cheshire, pref.	133	133	133	133	133
Concord	133	133	133	133	133
Connecticut River	135	135	135	135	135
Eastern	121	121	121	121	121
Fitchburg	133	133	133	133	133
Manchester & Law're	135	135	135	135	135
Michigan Central	118½	119	118½	118½	118½
Northern, N. H.	118½	119	118½	118½	118½
Ogdens. & Lake Cham. 89½	89½	89½	89½	89½	89½
.. pref.	109	108½	109	109	109
Old Colony & Newport. 97½	96½	96½	96½	96½	96½
Ph. Wil. & Baltimore	53½	53½	53½	53½	53½
Port'd, Saco & Ports	112	112	112	112	112
Union Pacific	30	30½	30	30½	30
.. 6s	82	82	82	82	82
.. Land Grant 7s	72	72	72	72	72
.. Income 10s	78½	78½	78½	78½	78½
Vermont & Canada	96½	96½	96½	96½	96½
Vermont & Mass.	102	102	102	102	102
South Boston (Horse)	102	102	102	102	102
Cambridge	102	102	102	102	102
Metropolitan	67½	67½	67½	67½	67½
Middlesex	76	76	76	76	76
Central Mining Co.	76	76	76	76	76
Copper Falls	76	76	76	76	76
Franklin	34	34	34	34	34
Huron	34	34	34	34	34
Isle Royale	34	34	34	34	34
National	34	34	34	34	34
Powabic	34	34	34	34	34
Pittsburg	34	34	34	34	34
Quincy	21	20	20	20	20

## London Stock Exchange.

Closing Prices.

July 15. July 8.

Atl. & Gt. West. N. Y. sec. 7 per ct	65	70	65	70
1st mort., 1880	65	70	65	70
Do. do, 2d mort., 1881	65	70	65	70
Do. Penn., 1st mort., 1877	65	70	65	70
Do. do, 2d mort., 1882	65	70	65	70
Do. Consol. 7 per cent. mort. 1890	27½	28½	27½	28½
Detroit and Milwaukee 1st mort. 7s	70	72	70	72
Do. 2d mort. 8 p. c.	70	73	70	73
Erie shares 100 dol. all paid	18½	19½	18½	19½
Do. sterlg. 6 p. c. convertible bonds	65	67	65	67
Do. 3d mort. 7 p. c. 1883	70	75	70	75
Illinois Central, 6 per cent., 1875	—	—	—	—
Do. Redemption mort. bonds 6 p. c. 100	102	100	102	100
Do. 7 per cent., 1875	88	92	88	92
Do. 100 dol. shares, all paid	114	114½	114	114½
Marietta and Cin. R. R. bonds 7 p. c.	82	84	82	84
New York Central, 100 dol. shares	—	—	—	—
Panama General mort. 7s, 1897	101	103	101	103
Penn. R. R. bonds, 2d mort. 6 per ct.	97	99	97	99
Do. General mort. 6 p. c. 1910	89½	90½	89½	90½
Do. \$50 shares	45	47	45	47
Philadelphia and Erie 1st mort. 1881	92	94	92	94
Do. with option to be paid in Phila.	92	94	92	94

## American Railroad Journal.

Saturday, July 30, 1870.

## Stock Exchange and Money Market.

There has been less excitement in financial and commercial circles, since our last. The war reports from Europe have not been important, and operators have been disposed to await further developments. The money market which opened quite briskly at the extreme rates quoted in our last, has, since Friday, been working more favorably for the borrowing interests, and call loans have been quoted comparatively easy at 4@6, generally 5@6; with strictly prime to good mercantile credits at from 6½@8½ per cent. per annum. The speculative demand for aid has been less urgent. The city banks, in their last weekly statement, showed a loss of over 6¼ millions, of which over four millions went out of the Bank of New York; and \$366,842 of deposits; with a gain of over half a million of legal tender notes. They added nearly 2¼ millions to their loan and discount averages; and nearly a million to their circulation. The U. S. Sub Treasury at this port reduced its coin reserve last week, about 1½ millions, while it added nearly half a million

to its currency balance. The U. S. Treasury Department had on Saturday under its control at all points a coin reserve of \$105,000,000, and a currency balance of \$30,500,000. The large outflow of specie, last week, to Europe, exceeding six millions, told heavily against the coin reserves of the city banks. A mistake was made in the published bank statement of the 16th inst., because of the erroneous returns of the Butchers' and Drovers' Bank, giving the figures of that institution as \$4,454,100 instead of the true amount of \$2,454,100. The aggregate total of the statement was consequently \$2,000,000 in excess of the correct sum, and in the comparison with the balances with the previous week the increase was given in a corresponding amount above the exact gain.

The specie reserve of the city banks according to the latest return is \$34,358,612, against \$30,079,424 same time last year. The city bank deposits are now \$233,965,513, against \$193,622,260 week ending July 24, 1869. The legal tender reserve amounts to \$53,978,711, against \$54,271,862 same time last year. The circulation now stands at \$32,999,337, against \$24,110,798 same time last year. The loans are now \$286,090,798, against \$259,641,889 at this date last year. The Bank Exchanges at the Clearing House through the past week, averaged \$126,629,831 a day, against a daily average of \$103,891,583 the preceding week. The current weeks' exchanges average about 94¼ millions a day. The city banks, last week, reported a loss of \$6,777,076 of specie, and \$366,842 of deposits, with a gain of \$517,370 of legal tender notes. They increased their loans, \$2,713,480; and their circulation, \$971,551.

The city bank exchanges on Wednesday were about 79 millions.

The coin reserves of the Treasury Department on Tuesday were \$106,107,726, including \$40,792,500 on deposit on private account; currency balances, \$29,510,388.

National Bank notes to the amount of \$238,780 were issued last week by the Treasury Department, making the total issue to 1,692 banks thus far, amount to \$326,676,674, against \$282,555,440 at the close of the fiscal year ending June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$27,271,953 leaving, with the existing 1,612 banks, (having an aggregate capital of \$427,235,701,) an actual circulation at this date, of \$299,404,721. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$342,022,050; and for the public deposits, \$16,316,500—making a total of \$358,338,550. The Treasury Department last week redeemed and destroyed \$584,800 of worn and mutilated fractional currency, and issued \$880,941 of new.

The U. S. Sub-Treasury receipts, week ending with July 23, were \$3,857,127 in coin, (including \$2,542,000 from customs duties,) and \$3,907,423 in currency; payments, \$5,029,177 in coin, (including \$2,704,589 of coin interest,) and \$3,480,694 in currency; balance at the close of the week, included \$69,773,444, of coin, against \$71,445,945 the preceding Saturday, and \$11,419,260 of currency, against \$10,992,530 at the close of the preceding week. The business of the Office on the

first two days of the current week, was as follows: On Monday, receipts, \$625,855 in coin, (including \$415,643 from customs,) and \$916,612 in currency; payment \$117,524 of coin (including \$44,613 of coin interest), and \$473,542 of currency. On Tuesday, receipts, \$569,381 in coin (including \$523,721 from customs), and \$491,444 in currency; payments, \$170,269 in coin (including \$137,563 of coin interest) and \$200,122 of currency. The balance at the close of business on Tuesday included \$12,153,553 of currency, and \$70,680,887 of coin, against a balance a week previous of \$11,486,613 currency, and \$71,641,613 coin.

The U. S. Sub-Treasurer issued in June \$4,363,000 of coin certificates.

The U. S. Sub-Treasurer retired, last week, \$2,209,624 of coin certificates, received for customs.

Government revenues yielded more satisfactorily, last week, in both forms of excises and customs. The excises, during the week yielded about 4¼ millions; customs at the port of New York, \$2,401,085, and at the outports about \$800,000 (in coin) more, making the grand total income for the week equal to about \$8,091,300 in currency. The income of the Government, from excises, since July 1, 1870, has been \$13,695,476.

The Gold speculation has been much less animated, since our last, and the fluctuations in the premium have been less violent. The range of the price has been from 118¾ to 122¼, and the closing quotation on Wednesday was at 121¼. The speculative call has been less confident. The export drain has been unusually large, having exceeded six million dollars. The customs inquiry has likewise been up to a fair average. The Gold Exchange Bank clearances, which were up to 133½ millions on Friday last, were only 96¼ millions on Saturday, and were down to 63¾ millions on Tuesday and 59¾ millions on Wednesday of the current week. Last week's specie exports from this port reached \$6,101,352. On Wednesday of the current week, the shipments were \$3,277,657. The shipments thus far this year have been about 30½ millions, against 18¼ millions same time in 1869; 57½ millions same time in 1868; 37¾ millions same time in 1867; 49¾ millions same time in 1866; and 18½ millions same time in 1865. Government marketed a million of Gold on Wednesday at from 121 38 at 121 51. The bids reached an aggregate of \$6,240,000.

The coin balance of the U. S. Sub-Treasury on Thursday morning was \$71,089,314.

The customs demand for Gold last week, averaged \$423,667 a day; thus far, this week, it has averaged \$469,682 a day, or equal to a weekly aggregate of \$2,818,092. The arrivals of specie from Europe, Havana and other foreign ports, during the week were \$35,454; and since Jan. 1, 1870, \$7,317,101, against \$9,747,703 same time in 1869. The total customs revenue of the Government, in coin, at this port, since Jan. 1, has been \$74,048,498 against \$23,031,367, same time in 1869.

The customs revenue of the port on Wednesday was \$560,000.

The customs revenue at the port of San Francisco, from Jan. 1 to July 14th, was \$4,437,000, against \$3,971,000 same time last year.

The exports of specie, from this port, last week,

were \$6,101,352 against \$3,082,015 same week last year; and since Jan. 1870, \$27,038,106, against \$21,294,748 same time in 1869. Government disbursed last week through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$2,704,589; and since Jan. 1, 1870, \$59,599,740 against \$61,741,051 same time in 1869.

The specie exports by steamer and railway from San Francisco, from Jan. 1 to July 14th, were \$19,100,000, against \$21,043,000 same time last year.

Foreign Exchange has been rather more freely dealt in and rates have been well maintained through most of the week, but closed rather heavily. Bankers' sixty day bills on London closed on Wednesday at 109¾@109⅞, and on Paris to 5.14½c.@5.13¾; sight bills on London to 110½@110¾, and on Paris to 5.10c.@5.08¾. The offerings of produce bills continued up to a fair average. The week's exports of domestic produce have been to the currency value of \$3,806,211; and since January 1, 1870, \$163,460,558 against \$104,956,115 same time in 1869.

There has been an encouraging revival in the investment dealings in Government securities, and prices have been quoted decidedly firm. The home call for the later issues of the Five-Twenties, as well as for the six per cents of 1881, has been more satisfactory. The offerings of bonds, on even European account, have been much lighter. The reports to the effect that the Banks of Berlin and Frankfurt had determined to receive U. S. Five-Twenties, as collaterals for loans of money, have tended to strengthen the market for all the national interest bearing obligations.

U. S. sixes of 1881 closed here at 112½@112⅞; U. S. Five-twenties of 1862, 109¾@109⅞; U. S. Five-twenties of 1864 at 109½@109¼; U. S. Five-twenties of 1865 at 109½@109¼; U. S. Five-twenties of 1865 consolidated, 108@108½; U. S. Five-twenties of 1867, 108@108¼; U. S. Five-twenties of 1868, 108¾@109; U. S. Ten-forties at 106½@106¾; U. S. Six per cent. currency bonds, 110¾@111½.

State bonds have been more active and firmer, but quite irregular.

Railway bonds have been in more active demand including Central Pacific Sixes, which closed on Wednesday at 86@86¼; and Union Pacific Sixes at 82@82½.

Railway and miscellaneous share property has been confidently dealt in, as a rule, and at stronger though variable prices, closing more firmly.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	July 13.	July 20.	July 27.
Consols .....	92⅞	89½	89⅞
U. S. 5-20's of 1862...	89½	80	82
U. S. 5-20s, 1865....	89½	80	82
" 1867 .....	89½	79½	81½
" 10-40s .....	86½	79	80
Erie.....	18	15	14½
Ill. Central.....	112½	103	102
At. and Gt. West....	26	21	21

General business has been decidedly less active. Breadstuffs have been depressed in price. Provisions have been quoted firmer. Petroleum, and Rum cheaper. Spirits Turpentine dearer. Groceries, about steady. Metals, unsettled. Middling upland cotton closed weak at 20¼ cts. per lb. The stock of cotton now here is given at about 26,250 bales. The receipts at the port

this week, have averaged about 2,650 bales a day. The receipts at all the ports, thus far in the year commencing with Sept. 1, 1869, have been 2,818,700 bales, against 2,035,875 bales in 1868-'9; exports, same time 2,160,900 bales, against 1,424,420 bales same time in 1868-'9; stock on hand at latest dates, 126,750 bales, against 38,000 bales same date 1869. The exports of domestic cotton goods from this port, since Jan. 1, 1870, have been 8,606 pkgs., against 15,577 pkgs., same time in 1869. From Boston, 3,505 pkgs. in 1870, against 5,930 pkgs. same time in 1869.

Foreign goods have been in moderate demand at generally unchanged quotations. The dry goods entries at this port, last week, were \$1,777,347, making with the general merchandise imports, a total of \$5,456,690.

At the Live Stock markets, this week, Beeves have been in limited demand at from 8@16½c. per lb.; week's receipts, 7,268. Milch cows continue quiet at \$40@\$100 each, receipts, 99. Veal calves have been less sought after at from 5@10½c. per lb.; receipts, 2,986. Sheep have been in fair request at from 3½@7c.; lambs at 7@11c. per lb.; receipts, 25,303. Swine continue dull at 9¼@9½c. per lb., all live weight; receipts, 14,256.

The ocean freight market has been quoted firm, since our last, with a moderate call for grain room, chiefly for the British ports, and a rather more active inquiry for Petroleum vessels, under neutral flags, for Continental and Mediterranean ports. For Liverpool we quote flour at 2s. 6d. by sail, and 3s. 6d.@4s. by steamer per bbl.; grain at 10d. by sail, and 12d. by steamer, per bushel; cotton at ⅔d. by sail and ¼d. by steamer per lb.; and heavy goods 20s.@45s. by sail, and 30s.@55s. by steamer, per ton. Total number of vessels in port on Wednesday, 472.

At the auction sale of Scranton Coal on Wednesday 80,000 tons were disposed of, deliverable at Elizabethport, N. J., at advanced prices, the range having been from \$4 20@5 62, against \$4@5 25 in June, per ton of 2,240 lbs.

The following will show the exports (exclusive of specie) from New York to foreign ports for the week ending July 26, and since the beginning of the year:

	1869.	1870.
For the week .....	\$4,544,557	\$3,806,211
Previously reported..	100,411,558	99,654,347

Since Jan. 1.....\$104,956,115 \$103,460,558

The imports for the week ending July 23, and since the beginning of the year, have been as follows:

	1869.	1870.
Dry goods .....	\$2,187,841	\$1,777,347
Gen. merchandise.....	2,940,653	3,679,343

Total for the week.... \$5,128,494 \$5,456,690  
Previously reported.... 173,463,145 162,238,561

Since January 1.....\$178,591,639 \$167,695,251

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—North Carolina 6s, special tax, 23¾; do., Fund Act, 1868, 32; Illinois Coupon bonds, 1879, 100; Louisiana 6s, 68; South Carolina 6s, new, Jan. and July, 74; do. April and Oct., 77¼; Arkansas 7s, issued to Little Rock and Ft. Smith R. R., 75; Ohio 6s, 1881, 100½; Pacific 7s, guar.



by Mo., 94; Connecticut 6s, War Loan, 100; Georgia 7s, 92½; Brooklyn 6s, W. L., 93; Great Western 1st mort., 1888, 90; Ohio and Miss. consol. bonds, 89; St. Louis and Iron Mt. 1st mort., 89; Milwaukee and St. Paul 1st mort., Iowa div., 86; North Missouri 1st mort., 82; New Jersey R. R., 115; Chicago and Alton scrip., 108½; N. Y. and N. H. R. R., 150; do., scrip., 140; Western Union Telegraph, 34; Adams Exp. Co., 65; Wells-Fargo Exp., 13¼; Am. Mer. Union Exp., 43; U. S. Exp., 43½; Consol. Coal Co. of Md., 26¾; Black Hawk gold, 0.31; Central gold, 0.28; Consol. Gregory gold, 0.75; Grass Valley gold, 0.41; Smith and Parmalee gold, 0.60.

**Philadelphia.**—West Jersey 7s, 96½; do., 6s, 90¾; Wilmington and Reading 7s, 94; Oil Creek and Allegheny River R. R., 44½; do. bonds, 80; Lehigh Nav. Conv. Loan, 79; Pennsylvania General mort. reg., 98; Elmira and Williamsport 5s, 60; Connecting R. R. bonds, 86¼; Warren and Franklin 7s, 87; Union Passenger R. R., 43; Allegheny County 5s, 75½; Dalzell oil, 0.56. The latest quotations are: City 6s, 100½@100½; do. free of tax, 100¾@101; State 5s, coupon, 103@105; do., 6s, W. L., 105½@—; do., 1st series, 104½@105; do., 2d series, 106½@108½; do., 3d series, 109¾@110; Reading, 47¾@48; do., 7s, 1893, 105@106; do., mort. 6s, 1880, 95@96; Camden and Amboy, 115¼@116; do., mort. 6s, 1889, 95@95¼; do., 1883, 93½@95; do., 1889, 90@90; Penn. R. R., 57¾@57½; do., 1st mort., 101@103½; do., 2d mort., 101¾@102½; Little Schuylkill R. R., 43@44; Morris Canal, 25@30; do., pref., 69@70; do., 6s, 82@85; do., scrip 7s, 68@—; Susquehanna Canal, 6@10; do., 6s, 44@47; Schuylkill Nav., 8@9; do., pref., 16½@17½; do. 6s, 1882, 72@72¼; Elmira and Williamsport pref., 40@45; do., 7s, 1873, 93@95; do., 5s, 59@61; Lehigh Coal and Navigation, 34½@34¾; do., 6s, 1884, 82½@83½; do., R.R. Loan, 89@91; do., Gold Loan, 88¾@89; North Pennsylvania, 40¼@41½; do., 6s, 94½@95; do., 7s, 92@92½; do., Chattle 10s, 111@—; Philadelphia and Erie, 26¾@27; do., 6s, 92@92½; Minehill, 50½@51; Catawissa, 13@15; do., pref., 35¾@36¼; Lehigh Valley, 57@57¼; do. 6s, 96½@—; do., 6s, reg., 96@98; Fifth and Sixth streets, (horse), 36@39; Second and Third, 45¼@46½; Thirteenth and Fifteenth, 21½@21¾; Spruce and Pine, 22½@24; Green and Coates, 38@40; Chestnut and Walnut, 43@45; Hestonville, 13¼@14¼; Union, 44@44¼.

**Boston.**—Vermont Central 1st mort., 86; do., 2d mort., 40; N. Y. Central 6s, 1883, 91¾; Michigan Central 8s, 1890, 108; Vermont Central and Vermont and Canada 8s, 1875, 103½; Kalamazoo, Allegan and Grand Rapids 8s, 95; Cincinnati, Sandusky and Cleveland, 32; do., 6s, 1900, 75¾; Lavenworth, Lawrence and Galveston 10s, 1899, 98¾; Boston, Clinton and Fitchburg 7s, 1890, 91¾; Vermont and Massachusetts 6s, 91¼; Rutland R. R., 30½; do., pref., 79½; do., 7s, new, 85½; Eastern (N. H.) R. R., 114¾; Worcester and Nashua R. R., 131¾; Connecticut and Passumpsic Rivers pref., ex-div., 88¼; Chicago, Burlington and Quincy R. R., 159¾; Burlington and Missouri River pref., 90¼; do., 8s, (in Nebraska) 92½; Summit Branch, 40¾; Pittsfield and North Adams, 85; Indianapolis and Cincinnati, 18; Boston Water Power Co., 15¼; Cary Imp., 7½; Essex Land Co., 135¾; Massachusetts 6s, currency, 100½; do., 6s, 1873, gold, 113;

do., 1874, 112; do., 1875, 110½; do., 5s, 1872, 111½; do., 1876, 109¾; do., 1883, 98; Connecticut 6s, 1882, 98¾; Maine 6s, 1889, 98½; Chicago 7s, 99½; Boston 5s, 1877, gold, 99¼; do., 1883, 97; do., 6s, currency, 100½; Cambridge 6s, 100; St. Louis 6s, 1877, 92; do., 1882, 90; Roxbury 5s, 1877, 93½; Albany 6s, 1892, 92¼; Bangor 6s, 1894, 88¾; Hartford 6s, 1881, 93½.

**Baltimore.**—Virginia 6s, old, reg., 50; do., 1866, 61; Maryland Defense Loan, 102¼; Virginia Central 3d mort., 6s, 78½; Pittsburgh and Connellsville bonds, 90¾; Northern Central bonds, 1900, gold, 95¾. The latest quotations are: Pittsburgh and Connellsville 7s, 1898, 89¾@91; Baltimore and Ohio, 131@139; do., 6s, 1875, 93@94½; do., 1880, 93@94½; do., 1885, 92@94; Northern Central, 44½@44¾; do., 6s, 1885, 93@94; do., 1900, 89@—; do., 6s, 1900, gold, 94¼@96; Parkersburg Branch, 21@25; N. W. Va. 1st mort., 93@—; do. 2d mort., 92@—; do., 3d mort. 1885, 89½@—; Marietta and Cincinnati 7s, 1892, 95½@96¾; do., 2d mort., 74¼@75; Central Ohio, 24½@26½; do., 1st mort., 84@85; Western Md. 6s, 1890, 75@79; do., guar., by Baltimore City, 84@—; do., 2d mort., guar., —@—; do., 6s, pref., 65@66; do., 6s, guar., by Washington Co., 85@85; Richmond and Danville bonds, 78@80; Orange and Alexandria 1st mort., 6s, 80@82; do., 2d mort., 6s, 77@78; do., 3d mort., 8s, —@80; do., 4th mort., 8s, 76@80; Orange, Alexandria and Manassas 7s, 79@80; Virginia and Tennessee 8s, 80@85; do., 6s, 1st mort., 81@85; do., 6s, 2d mort., 72@74¼; Baltimore 6s, 1875, 94¾@95; do., 1884, 93½@94½; do., 1886, 93½@94; do., 1890, 93¾@94¼; do., 1893, 93@94¼; do., 5s, 1838-70, 74@80; Memphis City 6s, 55@56; Maryland Defense Loan, 1883, 102¼@102½; City Passenger R. R. 21@22; George's Creek Coal, 61@62; Atlantic Coal, 1.65@2.95; Bare Hill, 0.00@0.19.

#### American and Mexican Railroad and Telegraph Company.

By the call for proposals by the American and Mexican Railroad and Telegraph Co., published in another column, it will be seen that the great enterprise of a railroad through the rich country of Northern Mexico, connecting the splendid harbor of Guaymas with our country at the Rio Grande is fully inaugurated; and in view of the advantages possessed by this route of an immensely productive country, its adaptation for railroad construction, the shortness of the route to the Pacific coast, the exemption from all duties and taxation, its important relation to any Southern Pacific road, besides its immediate local traffic to and from the Mineral regions of Northern Mexico and our Southern territory, it stands as one of the most promising of American enterprises. The Hon. JAMES R. WHITING, of this city, heads the enterprise as President of the Company, which of itself insures success to the enterprise.

The following gentlemen have been elected directors of the Canada Air-Line Railway Company: Thomas Dakin, Gelson Homan, James F. Joy, Hon. William McMaster, Donald McInnes, Hon. John Carling, Anquilla Walsh, T. N. Nairn and Colin Monroe.

Hon. William McMaster was elected president; Donald McInnes, vice president; Joseph Price, secretary, and George Lowe Reid, chief engineer.

#### LAKE SHORE AND MICHIGAN SOUTHERN RAILWAY COMPANY SEVEN PER CENT. CONSOLIDATED MORTGAGE SINKING FUND BONDS.

The Lake Shore and Michigan Southern Railway Company, for the purpose of providing for the payment of its several mortgage debts as they become due, has executed a mortgage to the Union Trust Company, of New York, as Trustee, upon the whole of its Railroad and branches, payable on the first day of July, in the year one thousand nine hundred.

Coupon Bonds of \$1,000 each will be issued, with interest at Seven per centum per annum, payable semi-annually, on the first day of January and July in each year, and Registered Bonds of \$1,000, \$5,000 and \$10,000 each, with interest at Seven per centum per annum, payable quarterly, on the first day of January, April, July and October, in each year, principal and interest payable at the office of the Union Trust Company in New York.

We call the attention of investors especially to this class of Registered Bonds, which, on account of the Security afforded against loss by robbery, fire or otherwise, and the payment of quarterly interest, offer an investment peculiarly desirable.

A limited amount of these bonds can be purchased at 97½, and accrued interest, upon application to

ROBINSON, CHASE & CO.,  
18 BROAD STREET.

#### Philadelphia and Erie R. R. Lease.

An election was held in Philadelphia on the 20th inst. by the stockholders of this company to approve of the new lease of the road by the Pennsylvania Railroad Company. Prior to the election a protest was presented on behalf of the Cleveland, Plainsville and Ashtabula Railroad against allowing the Pennsylvania Railroad to vote on nearly forty thousand shares owned by that company, on the ground that the new lease is in favor of that company, and the company should not be permitted by its own vote to discharge themselves from the obligation of the former lease. 63,168 votes were cast in favor and 2,717 against—deciding the question in favor of the new lease.

#### Shenandoah Valley Railroad.

A contract has been concluded with A. K. McClure, counsel for the Central Improvement Company, for the construction of the Shenandoah Valley Railroad from Shepherdstown by way of Charlestown, Front Royal, Luray, Fishersville, Lexington, etc., to the Virginia and Tennessee Railroad, near Salem a distance of 233 miles. The road is to be entirely completed within two years, ready for the cars. The managers contemplate extending the line through the Clinch and Holston Valleys to Knoxville.

Mr. Richard B. Osborne has been elected chief engineer of the Western Maryland Railroad until the first Tuesday in November, in place of Gen. I. R. Trimble.

The York County (Pa.) Steel Works, Bessemer process were put in successful operation last week.

Trains will commence running regularly over the Air-Line Railroad between New Haven and Middletown on the 1st of August.

**Mississippi River Railroad.**

*To the Stockholders of the Mississippi River Railroad Company:*

The Directors have the pleasure of reporting that the transactions of the past year have been very important, and, as they think, decisive of the success of the enterprise committed to their hands.

Although this company was formally reorganized on the 14th day of August, 1866, and active canvassing for stock along the line was immediately commenced and faithfully prosecuted by the President, it was not until the beginning of the year 1869 that subscriptions were obtained sufficiently large and reliable to justify the commencement of the work of building the road.

When the present Board of Directors came into office last June, the resources of the road were found to be as follows: State aid, \$10,000 per mile to the Kentucky State line, say 110 miles, \$1,100,000; State aid for bridge purposes, \$200,000; total State aid, \$1,300,000. County subscriptions—Shelby, \$300,000, Tipton, \$200,000; Lauderdale, \$150,000; total county subscriptions, \$650,000. Union City subscriptions (tendered and conditional), \$50,000. Individual subscriptions in Obion county, in cash, lands and labor, (about) \$30,000; in Dyer county, (about) \$40,000; in Tipton county, (about) \$40,000; total private subscriptions, (about) \$110,000. The grand total of State aid, county, town and individual subscriptions amounted to \$2,110,000—a sum quite sufficient, if it could all have been realized, to insure the completion of the road to Troy Station or Union City, to connect with the railroads in Obion county.

But these subscriptions were subjected to large abatements. For instance, before the Directors were prepared to apply for and use the State bonds, they had so greatly depreciated in value that it was impossible to use them consistently with the law that required them to be sold at par, or consistently with the principles of economy. It would have proved ruinous to the stockholding interests in the road to have put upon it the prior lien of the State in bonds that would yield barely fifty cents on the dollar. For this sort of aid would not have built the road, and the lien of the State would have rendered the negotiation of a second mortgage impossible. It is a source of decided gratification to the Directors of your road to reflect that, while the legislative records are now teeming with reports showing how scandalously other railroad companies have abused the State's bounty to them and squandered the State bonds in a spirit of lawless and prodigal plunder, the Mississippi River Railroad Company, with equal privileges and opportunities, has a record untarnished by the application for or misappropriation of a single bond.

In addition to the rejection of the State aid, a relinquishment of individual subscriptions in some cases became necessary. For instance, in Tipton Co., where industrious canvassing of the President had secured about \$40,000 of private stock, many citizens of moderate means subscribed with extreme liberality. But when it appeared that private subscriptions could not be had sufficient for the work through the county, it was decided to make a last appeal to the County Court for a corporate subscription. It would, however, have been a manifest injustice to lay upon citizens who had subscribed private stock an additional burden in the county levy that would have to be imposed. The policy had to be adopted of relinquishing all private subscriptions in case a county subscription could be had. This plan, besides being just in itself, as resting the subscription fairly and equally on the property of the county, had this strong argument in its favor; it made every subscriber of private stock an advocate of

the county subscription, as a means of equalizing and lessening his own burdens. Private subscriptions proposed in Dyer county were withheld on the same grounds, with the hope of securing a county subscription that would supersede them altogether. But, since the hope of a county subscription in Dyer is abandoned, private subscriptions are resumed. Already, Dyersburg, the county seat, by popular vote, has authorized a corporate subscription of \$25,000; and assurances are given of \$50,000 additional in private subscription whenever this company shall locate the road by or through Dyersburg.

The rejection of the State aid and the relinquishment of private stock, as herein set forth, left for the Directors the county subscriptions as the main basis and reliance for commencing the construction of the Mississippi River Railroad. In the month of July last the county of Shelby delivered to the Directors \$300,000 and the county of Tipton \$200,000 in bonds, in payment of their subscriptions. The subscription of Lauderdale county was not, by its terms, to go into effect until the first day of the present year; and the bonds of that county though printed, are not yet delivered to the company.

Although this company did not have, until last July, any available resources, yet the work of engineering had been commenced more than a year previously, under the direction of Thomas H. Millington, a civil engineer of experience and ability. Captain Millington performed in the early part of the year 1868, a large amount of work on the upper portion of our line, extending through the counties of Obion and Dyer, and had located six miles of road and prepared it for letting. But upon receiving the liberal subscriptions of Shelby and Tipton counties, it was deemed proper to transfer operations to this end of the line and prepare the road for contract between Memphis and Covington.

The report of Captain Millington of his entire work on the line of the Mississippi River Railroad is submitted herewith, and the Directors desire that it shall be printed and made a part of the permanent records of this company. It will be found careful, able and exhaustive, and must, in the opinion of the Board, secure a just and enviable reputation to its author.

In the making of his surveys for the Mississippi River Railroad, the Chief Engineer received only two instructions from the Directors: 1. To make it as nearly an air line route as practicable. 2. To omit no care, pains or expense in preliminary surveys, so as to be absolutely sure of making no mistakes in location. We believe this work has been conscientiously done, and that Memphis will have one road at least, that has not been swerved one inch to the right or left to serve individual or neighborhood interests. As one evidence of the fidelity of the engineer to his instructions, we can state that the line as building from Memphis to Covington, a distance of 364 miles, does not exceed the air line between those points over 726 feet; and the entire line of 102 miles to Troy Station in Obion county, possesses 84 per cent. of air line. This directness of line, with the low maximum grade of only fifty feet to the mile, will enable the Mississippi River Railroad to run trains safely at a higher rate of speed than can be obtained by any other road in the State.

The elaborate surveys the Directors ordered, in order to attain these results necessarily run up a large aggregate for engineering expenses. But, believing that such careful thorough surveys are the best investments ever made when a railroad for perpetual service is to be built, your Directors have nothing to qualify or regret in the expenditures thus incurred. What may seem to be extravagant at first will prove to be the truest economy in the end.

The surveys and location from Memphis to Covington having been completed, on the 20th of September, 1869, a contract was entered into with G. W. Saulpaw & Co. for executing the clearing, graduation, masonry, bridging and all other work required in preparing the road-bed for the iron rails; the work to be completed on or before the

1st day of February, 1871. The contractors began work in October; but, in order to protect the company against embarrassment in case the Directors should experience any difficulty in negotiating the county bonds on which they relied to raise money, the contractors were restricted at the start to an expenditure not exceeding \$8,000 per month. They were authorized, however, in November, to increase their force to 300 men, which force it was calculated, would increase the monthly estimates to \$10,000. But the winter proved so open and so favorable to work that the estimates considerable exceeded these figures.

Being desirous to expedite matters and hasten the completion of the entire road by enlisting foreign capital, the Board of Directors, through the Executive Committee in December, after some preliminary negotiations, came to a definite agreement with an association of eastern capitalists to build and equip the entire line of their road from Memphis to a connection with the Mobile and Ohio road and the Paducah and Gulf road, in Obion county, a distance of 102 miles. These capitalists—of whose ability to perform their undertakings there is no doubt—agreed on their part, to take our subscriptions as made and to be made, to become themselves subscribers for \$1,000,000 of stock, and to buy the first mortgage bonds of the company at eighty cents on the dollar, and on this basis to advance the money needed to build and equip the road according to the specifications of our Chief Engineer.

The first striking fact of this proposition is, that by it our first mortgage bonds are made to yield thirty cents in the dollar more than the State bonds would have yielded us. In other words, the credit of our road is thirty cents in the dollar better than the credit of the State. The second fact is, that our counties will get the road by paying in cash not much, if any, exceeding 25 per cent. of its cost. The third fact is, that the connections north and south of us, afforded by roads that are controlled by the parties uniting with us, are of incalculable advantage to our road, in making it a link in the great highway over which the tide of trade and travel must forever roll, each year in increasing volume, north and south throughout the entire length of the Mississippi Valley. The alliance of these railroad lines which our negotiations have initiated, is a commercial necessity, and the sooner it is consummated the greater will be the efficiency and economy of their operation and the greater the benefit and convenience of the people interested and expecting to use them.

The agreement with these eastern capitalists, although reduced to writing and deposited in the hands of a third party, has not been finally executed, owing to hindrances on their part that could not well be avoided; yet they expressed a readiness to advance money to the Directors at the rate of \$10,000 per month, to enable them to continue work on the road. And the Board of Directors by a formal resolution, adopted December 30, 1869, authorized the Executive Committee to use the county bonds in furtherance of the interests of the road and to perfect the negotiations with these parties. Accordingly part of the bonds have been withdrawn by the committee and used as collaterals to secure the money thus advanced by our eastern friends.\* The rest were placed as a special deposit in the Merchants National Bank, to secure advances obtained from that bank and from other moneyed institutions in Memphis, and to await redemption by the counties.

\* Under the agreement above set forth with McComb and associates, the Mississippi River Railroad Company had, up to May 31st (the date of this report), received from McComb & Co. about \$76,000, secured on county bonds held by the company. On the 31st May, according to this agreement, these parties presented a subscription of \$1,000,000 in the name of J. K. Porter, guaranteed by the Southern Railroad Association, according to the terms of the written agreement aforesaid, and assigned \$50,000 of the amount that



had already been advanced to the Mississippi River Railroad Company, as a payment of 5 per cent. on said subscription. This, of course, reduced the indebtedness of the Mississippi River Railroad Company to McComb and Associates to about \$26,000, and released a proportionate amount of county bonds from their hypothecation with McComb & Co. to secure the advances they had made.

The entire amount paid by the counties of Shelby, Tipton and Lauderdale, and by individual stockholders in Dyer and Obion counties, to date, is as follows: Tipton county—Bonds redeemed, \$22,000; coupons for interest \$12,000; total from Tipton county, \$34,000. Shelby county—Coupons for interest, \$18,000. Private stock in Obion county, \$1,262; in Dyer county, \$305; advances on Lauderdale county subscription, \$1,500. Total receipts from subscriptions, \$55,067. Of the \$500,000 of county bonds delivered to this company, only \$22,000 (Tipton county bonds) have been redeemed, leaving in the hands of the company \$178,000 of Tipton county bonds and the entire amount (\$300,000) of Shelby county bonds unused and certain to be applied to the building of the road. The reason of the small amount collected from Shelby county to date, is the well known fact that the tax books of Shelby county were withheld from the collector until after the beginning of the present year, whereby the season most favorable for the collection of taxes was lost.

While the receipts of the company from the sources named have only been \$55,067, the total amount of expenditures to date, incidental to construction, is, approximately, \$159,185 15, under the following heads, to wit:

Grubbing, graduation, masonry, etc.	\$99,540 90
Engineering, right of way, instruments and office expenses.....	37,907 90
Contingent expenses, salaries, printing, stationery, from August 14, 1866, to date .....	21,736 35

\$159,185 15

The cost of engineering proper, is about \$30,000, including all work done since the reorganization of the company. This covers several hundred miles of preliminary surveys and about seventy miles of located line. The cost is not high, in view of the very thorough and exhaustive character of the surveys that were made. The facts will fully appear in the report of Captain Millington, one of which is, that in order to overcome the difficult topography of Lauderdale county, and locate the best line, one hundred and fifteen miles of preliminary surveys were run.

But the Directors repeat that this large expenditure on surveys is the truest economy, as it has furnished a line of road in grade and alignment superior to any in the State, and must make the Mississippi River Railroad forever and pre-eminently the public favorite, for its superior speed and power of work.

All the expenditures on our road to date, being incidental to construction, have passed through the Engineer's Department, and the report of the Chief Engineer will be found to contain a table in which these expenditures are set forth in their classes under appropriate heads. The publication of the Engineer's report will carry this important and desirable information to the people.

In February, 1870, discord of an irreconcilable character sprung up in the firm of G. W. Saulpaw & Co., contractors on our road. In order to avoid having our work embarrassed or endangered by this unfortunate state of things, the Directors agreed to the withdrawal of Mr. Saulpaw and three other parties to the contract, leaving the work in the hands of Messrs. Flece, Peete & Co., the remaining members of the firm, and retaining precisely the same security for the completion of the contract that existed before. These latter gentlemen are most faithful and competent contractors. They take a lively interest in the success of the road and have always sought to promote, and never to embarrass its affairs. They deserve the most generous regards of the company.

In conclusion, the Directors feel called upon to say that the duty of reorganizing a railroad and securing for it the gigantic means needed in its construction is one of extraordinary severity, especially in view of the impoverished condition of the South and the commercial gloom of the past few years, during which the Mississippi River Railroad has struggled into existence. Those who have toiled for its success have deserved sympathy and help where they have too often met only opposition and unfriendly criticism. But the dawn of success consoles for all personal sacrifices. Though our road is not yet relieved from all embarrassments—though we have been obliged even recently, to curtail our forces on the work—though there is yet need for patient labor and moral courage to meet the difficulties in our way—we can safely assume that the enterprise has progressed too far, and the very great value of the road has become too apparent to admit any doubt of its ultimate completion.

The Directors cannot omit this opportunity to thank the moneyed institutions of Memphis that have, from time to time in the past twelve months, extended help to the company. They have been liberal and generous when we most needed favors, and should be remembered as patrons of this most important enterprise. This is especially true of the Merchants' National Bank, of Memphis.

Respectfully submitted,

A. S. MITCHELL, President.

#### Direct Railroad Line from New York to Ogdensburg.

On Friday last the directors of the Cooperstown Railroad, with other citizens of this village, met at the Cooper House to confer with Wm. A. Guest, Esq., of New York, vice-president of the New York, Utica and Ogdensburg Railroad Company. Mr. Guest stated that it was the intention of his company to supply the connecting links necessary to form a more direct railroad line from the city of New York to Ogdensburg, and if possible to consolidate with the Monticello, Port Jervis, Patterson, Cooperstown, Black River and Morristown roads, thus forming one grand trunk road, about 300 miles long. The distance now traveled between those points is 405 miles; thus a saving in distance of over 100 miles would be made, and a relative saving between other principal cities and New York—Syracuse, 70 miles; Utica, 60 miles, &c. Of the 300 miles, 102 miles of railroad are already constructed; the road from Port Jervis to Monticello, 25 miles, will be completed in September; the road from Paterson to Port Jervis, 64 miles, is under contract; the Black River road extension to Ogdensburg and Morristown, connecting at those points with the great railroad system of Canada, is under contract. The links to be provided for lie between Monticello and the Junction, and between Cooperstown and Utica, over the most direct and practical routes that can be chosen.

Francis Morris of Westchester county, is the president of the new company, and in the direction are several heavy capitalists of New York city. The capital of the company is \$12,000,000—\$400,000 subscribed for preliminary operations—and competent engineers are now on the line of the route.

It is in contemplation to construct a branch from Syracuse to intersect the proposed Trunk road at some convenient point; and in this there is a great deal of interest felt at Syracuse and along the line.

The proposed railroad will be a narrow-gauge road, to connect with the Central, Rome and Watertown and Canada roads; on the Cooperstown road a third rail will be laid, thus enabling the company to maintain its present connections with broad-gauge roads, with special reference to the coal trade.

The directors of the Cooperstown Railroad held

a meeting the next day, and after a more full understanding of the whole project, entered into a conditional agreement and contract with the New York, Utica and Ogdensburg Company, as represented by the two directors above mentioned, to form a combination for a "through air-line" railroad. To make this contract binding, the Black River Railroad Company must also come into the arrangement, and then the consent of two-thirds of the stockholders of each of the three roads be obtained to it. It is contemplated that the New York, Utica and Ogdensburg Company will "close the gaps" and be in condition to have the final steps of consolidation consummated by the 1st of January, 1871.—*Cooperstown Journal*, July 21.

#### Railroad Passengers.

The Supreme Court of Pennsylvania, Judge Agnew delivering the opinion, has recently decided that, where a passenger being carried on a railroad train is injured without fault of his own, there is *prima facie* a legal presumption throwing upon the railroad company the burden of disproving negligence. This, it is stated, is the rule when the injury is caused by a defect in the road, cars or machinery, or by a want of diligence or care in those employed, or by any other thing which the company can and ought to control as a part of its duty to carry passengers safely. This rule, however, is not conclusive and the railroad may rebut the presumption by showing that the injury arose from an accident which the utmost skill, foresight and diligence could not prevent.

#### Missouri, Kansas and Texas R. R.

The President has approved of the decision of the Secretary of the Interior that the Missouri, Kansas and Texas Railroad Company has the sole right to construct a railroad from Kansas across the Indian territory to Texas. The decision is based upon the fact that this road arrived first at the point on the southern boundary of Kansas designated by law where one railroad was authorized to enter the Indian country. The Missouri, Kansas and Texas Railroad Company are now building their road from Junction City, Kansas, to Preston, Texas; and Mr. Parsons, president of the company, telegraphed orders to put three hundred extra men to work. He has built two hundred and forty miles since last August, and expects now to go on at the rate of one mile per day until the road is finished.

#### Baltimore and Potomac Railroad.

All along the entire line, from Baltimore to the Potomac river, we hear the most encouraging accounts of the progress of our railroad. Captain Moore and his corps of engineers are busily engaged in clearing the way for the contractors from Brandywine to the Potomac river. The grading is proceeding on the upper sections, between Marlboro' and the Charles county line in the most satisfactory manner, and the work on the Washington Branch is also in a most gratifying state of forwardness.—*Prince Georgian*.

Special Deputy Commissioner Douglass has decided the question as to whether paymasters in the army and navy and disbursing agents in the civil service shall continue to deduct the income tax from the salaries of the government officers or clerks. He has decided that no such deduction can be made after August 1st., and that collectors of internal revenue must collect the tax from these people as from all others.

The charter of the Portsmouth and Dover Railroad has been extended to 1888.

**East Alabama and Cincinnati Railroad.**

This is the name of a company whose title has recently been changed under the statute law of Tennessee. Its original name was the "Eufala, Opelika and Guntersville Railroad Company." The Chattanooga Times says it is designed as a direct route by way of Jacksonville or Oxford, Gadsden and Guntersville to Nashville, and by the Cincinnati and Chattanooga railroad to Cincinnati. The distance saved between Opelika and Chattanooga by a connection with the Alabama and Chattanooga Railroad will be at least 35 miles over the route by Atlanta.

The following is a short summary of the results of the business of the Central Railroad Company of New Jersey for the last six months, (as furnished by circular from the office of the company) June being partly estimated: Gross earnings, \$1,169,360 54; expenses, \$1,162,388 20; net earnings, \$1,006,972 33. The net earnings, &c., carried to the credit of profit and loss were thus appropriated: Interest, \$166,346 30; taxes, \$92,488 13; dividends, \$600,000; surplus over dividend, \$178,337 90.

We learn from the Syracuse Standard that the contractors on the Syracuse and Chenango Valley Railroad expect to have the road graded from Syracuse to the canal crossing (about six miles), by the close of this month. A strong force of men are at work near Fayetteville and stone is being drawn for the bridges and culverts along the line. Work has been commenced on the tunnel in the town of Cazenovia, and in fact along the whole line the contractors are pushing the work forward rapidly.

The contracts on the Chartiers Valley Railroad, says the Washington (Pa.) Reporter, have been let up to the Middletown road, a little over a mile west of town, and as the work is light, the grading can soon be completed to that point. The road would have been put under contract clear through to this place had it not been for unexpected difficulties encountered in regard to the right of way.

At the recent annual meeting of the stock holders of the European and North American Railroad, in Bangor, the purchase of the Bangor Oldtown and Milford Railroad was ratified, and the following gentlemen were elected directors: G. K. Jewett, Noah Woods, James W. Emery, Arad Thompson, Gideon Mayo, Charles P. Stetson, M. S. Drummond, William Flowers, and Samuel F. Hersey.

The Connecticut Western Railroad now has the prospect of being speedily constructed. A company has been formed in New York, called the Rhinebeck and Connecticut, to complete the connection between the Western at State Line and the Hudson at Rondout, where the Delaware and Hudson Canal Company will deliver its coal.

The Albany Argus says that the track of the Midland and Port Jervis Railroad has been connected with that of the Erie and Port Jervis, and a construction train is now being run for the transportation of track iron, ties, &c. This will greatly facilitate the work.

The grading of the Utica, Clinton and Binghamton Railroad is completed.

**Cape Cod Railroad.**

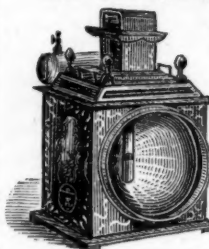
At the recent annual meeting of this company, the old board of directors was re-elected, with the exception of Prince S. Crowell of Dennis in the place of Captain Alexander Baxter, deceased. The additional stock to complete the extension of the road to Wellfleet had been taken by the old stockholders and the towns through which it passes, with the exception of fifty-four shares, which were disposed of by auction at the meeting, bringing \$70 and \$71. On motion of Hon. Charles F. Swift, the whole matter of receiving a transfer of the franchise of the Plymouth and Vineyard Sound Railroad Company, or any portion thereof, and arranging terms for the same, was referred to the board of directors, with full power to act.

The first iron for the Northern Pacific Railway left Detroit on the 26th inst., for Duluth, Minn., on the steamer R. G. Coburn. The consignment consists of two hundred tons of first class T rail, manufactured in Pennsylvania.

## **RADLEY & McALISTER**

### **MANUFACTURING CO.,**

21 Courtland Street,  
SOLE MANUFACTURERS OF

**GAS LOCOMOTIVE HEAD LIGHTS,**

Giving in every instance entire satisfaction, and at one-half the expense, with double the light of the best Kerosene Head Light ever made, superior in its simplicity, durability, economy and brilliancy.

Old head lights altered at a small cost. Confident in the great superiority of the gas Head Light, we offer to send one to any Rail Road on trial for 30 days, and if not satisfactory it may be returned at our expense.

**The Radley & Hunter Spark Arrester**

for wood-burning Locomotives. Coal Burner, Spark Arrester and Bonnet Pipes. The best Kerosene and Sperm Oil Locomotive Head Lights. Railway supplies at Manufacturing prices.

**AGENCY OF THE**

## **Bank of British North America,**

### **17 NASSAU STREET.**

Demand and Time Bills of Exchange, payable in London and elsewhere, bought and sold at current rates; also, cable transfers.

Demand Drafts on Scotland and Ireland, also on Canada, British Columbia and San Francisco. Bills collected, and other Banking Business transacted.

JOHN PATON,  
ARCH. MCKINLAY, } Agents;

**RAILS.**

3,000 tons 56 lbs. Fish bar pattern.

2,500 " 50 lbs. " " "

Now in yard and to arrive soon for sale by

**PERKINS LIVINGSTON & POST,**  
31 New Street.

**RAILROAD IRON.**

2,000 TONS 50 LBS. ERIE PATTERN, BEST Crawshays make. Now in yard and for sale by

**DANAS & LITCHFIELD,**  
18 William street,  
New York.

49tf

**INTEREST ON CITY STOCKS.** The Interest on the Bonds and Stocks of the City of New York, due August 1st, 1870, will be paid on that day, by John J. Bradley, Esq., Chamberlain of the City, at his office in the New Court House.

The Transfer Books will be closed Friday, July 1st, 1870. Department of Finance, } RICHARD B. CONNOLLY,  
Comptroller's Office, } Comptroller.  
New York, June 27, 1870. }

**The Central Railroad of Iowa,**

## **235 MILES IN LENGTH,**

### **NOW NEARLY COMPLETED.**

This company are now pushing their work forward with great rapidity, and the entire line necessary to connect St. Louis and St. Paul is graded and under contract to be finished this season. The road runs through the richest and most thickly settled portion of Iowa, and is built in the interests of the great Northern system of roads which centre at St. Paul. The First Mortgage Bonds of the Company pay 7 per cent. Gold Interest, free of Government tax, and are issued for the very small amount of \$10,000 per mile. For the present, the unsold portion are offered at 95 and accrued interest. The attention of investors is invited to the fact that the road is now nearly finished, and that the Security is therefore entitled to a high rank. We believe there will be no more favorable time to sell Government bonds, and buy really First-class Railroad Securities—such as these—than the present. After a full examination we have accepted an Agency for the Sale of the above First Mortgage Bonds, and desire to recommend them to our customers as a thoroughly safe as well as profitable investment.

**JAY COOKE & CO.,**

No. 20 Wall Street, New York.

**TO CONTRACTORS.**

THE AMERICAN AND MEXICAN RAILROAD AND TELEGRAPH COMPANY, at No. 71 Broadway, Room 31, New York, having secured the approval of the Government of Mexico of their surveyed routes from Guaymas to Hermosilla and through the States of Sonora and Chihuahua to the Rio Grande, are prepared to receive proposals for grading the road, furnishing and laying cross ties from Guaymas to Hermosilla, a distance of 80½ miles.

The proposals must be handed in on or before the first day of November next, and be made for sections and include excavations of rock and earth, and bridging, and be so made as to enable the Company to ascertain the cost per section as laid down on the Company's map and profile, which are now in their office for inspection. The Company reserves the right to reject any bids which in their judgment they deem advisable.

Per order of the Board of Directors.

Office hours 10 A. M. to 3 P. M.

JOSEPH BRITTON,  
WM. H. DEGROOT,  
WM. B. MAXSON,  
Executive Committee.

**(7) SEVEN PER CENT.**

## **City of New York Stock,**

Twenty Years to Run,  
Exchanged for U. S. Government 6s,

## **G. K. SISTARE,**

24 NASSAU STREET,  
NEW YORK.

**CHARLES COLLINS,**

MANUFACTURER OF

## **High & Low Pressure**

### **STEAM BOILERS,**

Of every description.

**TANKS, OIL STILL, ETC.,**  
60 John St., Brooklyn, near Bridge St.  
Particular attention to Jobbing.

OFFICE OF THE ILLINOIS CENTRAL RAILROAD CO. }  
NEW YORK, July 7, 1870. }

A DIVIDEND OF FIVE PER CENT. IN CASH, free of Government tax, has been declared by the Board of Directors of this Company, payable on the 1st day of August next, to the holders of full paid shares registered at the close of the 15th day of July inst. after which date, and until the 5th day of August next, the transfer books will be closed.

THOMAS E. WALKER, Treasurer.



JOHN F. TANNER.

H. H. WALKER.

JNO. McANERNEY, JR.

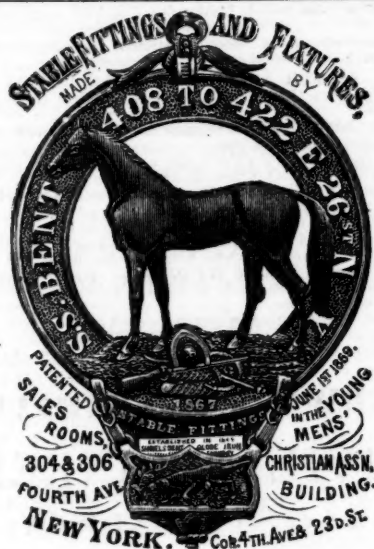
## TANNER, WALKER & McANERNEY,

63 BROADWAY, NEW YORK,  
DEALERS IN RAILWAY SUPPLIES,

Are prepared to make Contracts for  
Railroad Iron, English and American; Chairs, Spikes, Fish Bars, Bolts  
and Nuts; Locomotives; Passenger and Freight Cars,  
and Car Findings generally.

Portable and Stationary Engines; Car Irons Complete; Wheels and Axles;  
IRONS FOR RAILROAD BRIDGES; and other articles required by Railroad Companies.

SECURITIES OF ALL KINDS NEGOTIATED ON FAVORABLE TERMS.



## THE NEWARK LIME & CEMENT MANUFACTURING CO.,

MANUFACTURERS OF  
Hydraulic Cement, Calcined Plaster, Marble Dust, Lime,  
Ground Plaster, for Farmers' use, etc.

FOOT OF BRIDGE STREET, NEWARK, N. J.  
And RONDOUT, N. Y.

WALTER TOMKINS, Pres.  
SAMUEL C. JONES, Sec., JAMES G. LINDSLEY,  
Newark, N. J. Agent at Rondout.

## JOHN J. ROBERTS,

Manufacturers' Agent for  
ENGLISH AND AMERICAN  
IRON AND STEEL RAILS,

Delivered in New York & other markets in the U. S.  
Railroad Supplies of all descriptions.  
**STREET RAILS & CARS**

On the most favorable terms.

Old Rails, Metals, &c., Bought & Sold.  
**218 PEARL STREET,**  
Opposite Platt St., NEW YORK CITY.

STEEL STAMPS, NAME PUNCHES,  
Letters & Figures, Brands for Burning, &c.,  
For Railroads, Machinists, Engineers, &c.

Work Warranted A. 1.  
ROBERT ROGERS, Stamp Cutter,  
26 Spruce Street, S. E. Corner William, New York.  
Orders by mail promptly answered.

## RAILROAD PADLOCKS.

THE UNDERSIGNED CONTINUE TO MANU-  
facture the Patent Superior Composition Padlock for  
Railroads, Stores, &c. Circulars sent upon application, or  
sample lock sent to Railroad Companies when requested.

**RITCHIE & BOYDEN,**  
15 R. R. Avenue, Newark, N. J.,  
Opposite Market st. Depot.

## TOOLS AND MACHINERY FOR SALE.

THE NOVELTY IRON WORKS,  
(foot of East Twelfth-st., New York)

have for SALE a complete assortment of LATHES,  
PLANERS, TOOLS, &c., for working both wood and iron,  
and smiths' and boiler-makers' tools; suitable for the man-  
ufacture of steam engines, boilers, and general machinery  
of every description, together with the drawings and pat-  
terns relating to the same; also, the engines, boilers, cranes,  
foundry fixtures, shafting, pulleys, and hangers, the valu-  
able lot of gear patterns (being the most complete in the  
country), and the tools, fixtures and patterns for the con-  
struction and erection of architectural work.

Also, a Marine Beam Engine, cylinder 60 inches by 10  
feet stroke, suitable for a coasting or heavy towing steamer  
Terms cash or good securities. SEND FOR CATA-  
LOGUE.

## PASCAL IRON WORKS,

ESTABLISHED 1821,

MORRIS, TASKER & CO.,  
MANUFACTURERS OF

Lap-Welded American Charcoal Iron Boiler  
Flues—from 1½ to 10 inches outside diameter, cut to  
definite lengths.

Wrought Iron Welded Tubes—from ½ inch to 8  
inches inside diameter, with screw and socket con-  
nections, for Steam, Gas, Water or other purposes; also fit-  
tings of every kind to suit the same.

Wrought Iron Galvanized Tube—strong and  
durable, designed especially for water purposes.

Cast Iron Gas or Water Pipe—1½ to 24 inches  
in diameter, and branches for same, etc.

Gas Works Castings, etc., etc.  
**PHILADELPHIA.**

DEPARTMENT OF DOCKS, 346 AND 348 BROADWAY,  
New York, July 16, 1870.

THE COMMISSIONERS OF THE DEPARTMENT  
OF DOCKS, having received, in accordance with the  
provisions of Sec. 33, of Chap. 383, laws of 1870, in public  
meetings, various plans for the establishment of permanent  
wharf accommodations for the commerce of New York,  
they now, in accordance with the further provision of said  
section, advertise for plans for the best method of improv-  
ing the water front and harbor of the city of New York, by  
a new system of wharves, piers, docks, basins, and slips,  
which shall accommodate the present commerce of the  
city and harbor, and shall provide for the future expansion  
thereof, and for the facilitation of the transportation of  
freight along the water-front, so as to render the whole  
water-front of the city available to the commerce of the  
port.

Said plans will be received until September 15, 1870.

Plans are solicited that shall contain provision for the  
special accommodation of steamers and vessels engaged in  
foreign trade, in domestic trade, in the coal trade, in the  
trade in lumber and building material, in the hay and grain  
trade, in furnishing market supplies; also, for the accom-  
modation of steamboats plying to places on the Hudson  
River and Long Island Sound, for the canal boats arriving  
in this city, and for the railroads and other commercial in-  
terests.

Plans should be accompanied by all necessary docu-  
ments, estimates, and particulars.

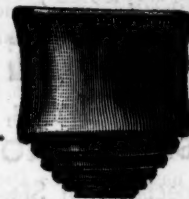
JOHN T. AGNEW,  
WILSON G. HUNT,  
HUGH SMITH,  
WILLIAM WOOD,  
RICHARD M. HENRY,  
Commissioners of the Department of Docks.

## VOSE, DINSMORE & CO.,

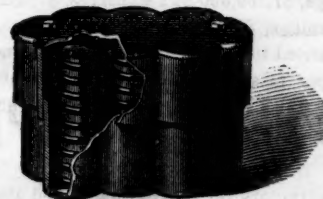
National Spring Works,  
1 Barclay St., New York.  
15 La Salle-St., Chicago,

MANUFACTURERS OF

## RAILWAY CAR SPRINGS.



The Original Standard Volute  
Buffer Spring.  
Patented.—All others are Infringements.



Small Rubber Centre Groupe Spiral.



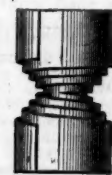
Large Rubber  
Centre Spiral.



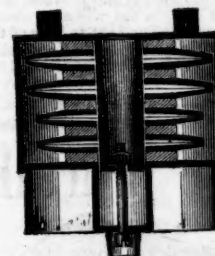
Compound Spiral.



Soid India Rubber.



Double Volute  
Buffer.



Incased Belleville Spring.

All Springs made by us are  
**WARRANTED.**

All Steel and Rubber for our Springs  
Manufactured by ourselves ex-  
pressly for the purpose.

Manufactory, Manhattanville, N. Y.

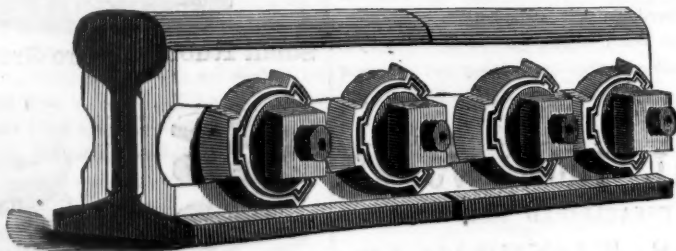
THE  
**WILLIAM BUTCHER STEEL WORKS,**  
OF PHILADELPHIA, PA.

SAMUEL HUSTON, Pres't.  
WM. BUTCHER, Gen'l Supt.  
H. P. RUTTER, Sec'y & Treas.

OFFICES: { 407 Walnut St., Philadelphia.  
59 John Street, New York.  
18 Custom House St., Boston.

**CRUCIBLE CAST STEEL TYRES,**  
Axles, Fire Box and Boiler Plate,  
**REVERSIBLE FROGS, CROSSINGS, SPRING STEEL,**  
Special Tool Steel, Shafts, and all kinds of Steel Forgings,  
**WILLIAM TOOTHE,**  
GEN'L SALES AGENT,  
P. O. BOX 3066, NEW YORK.

**P R A T T ' S**  
**PATENT COMPENSATING FISH-JOINT,**



MADE BY

**VERREE & MITCHELL,**  
IRON AND STEEL MANUFACTURERS,  
No. 939 North Delaware Avenue, Philadelphia, Penn.  
COMBINES MORE ADVANTAGES THAN ANY FISH-JOINT HERETOFORE INTRODUCED.

This Joint is made of two heavy bars of wrought iron, or cast steel, sixteen inches in length, or any other desired length, fitted to the side of the rail and secured by four three-quarter inch bolts, with four malleable cast-iron cups and washers, and a gum ring two inches in diameter and half an inch thick, in each cup.

The value of gum to absorb jarring motion is well known; but when the pressure is as great as that required to secure the ends of railroad rails, some device, or method by which to prevent the gum from being forced out from under the washer, when subjected to increased pressure, is indispensable. The PATENT COMPENSATING FISH-JOINT secures that effect and enables Railroad Managers to apply all the force and pressure desired.

Where this Joint is securely fastened by screwing the nut upon the washer and gum in the cups with a lever three feet in length, it makes a perfectly tight joint, and thus secures what Railroad Managers have long desired—a continuous rail, with sufficient elasticity in the gum to relieve from and compensate for the sudden jar and at the same time allow for expansion and contraction by heat or cold.

**We confidently claim for the PATENT COMPENSATING FISH-JOINT:**

That it makes the best and cheapest form of fastening, requiring no plate or chair underneath the foot of the rail.

That it is safe and secure, and prevents the numerous accidents resulting from loose or broken rails.

That this Joint absorbs the vibratory shock given by the wheels in passing over the ends of rails, and thereby preventing fracture; and we have yet to hear of the first rail having been broken with our Joint on it.

That it can be applied in repairing and relaying with the least trouble and delay.

That the materials are indestructible, and make A PERFECT AND CONTINUOUS RAIL, thus securing what has long been desired, and what all previous experiments have failed to attain.

The Manufacturers can supply these Joints, complete in all their parts, ready to be fastened to the rails with dispatch.

Refer to all the Leading Railroads in the Country.

**Peteler Portable Railroad Company.**  
**CONTRACTORS,**



For Excavating and Moving Materials  
of all kinds; Manufacturers of

**Portable Cars, Tracks,**

&c., for

RAILROAD CONTRACTORS & RAILROAD  
COMPANIES,

OFFICE 42 BROADWAY, N. Y.

Illustrated Circulars sent Free on Application.

**STATE RIGHTS FOR SALE.**

**PACIFIC MAIL**  
**Steamship Company's**  
THROUGH LINE TO  
**California and China.**  
**FREIGHT AND PASSAGE GREATLY**  
**REDUCED.**

Through rates, New York to San Francisco:

First Class,	Steerage.
<b>\$125 to \$170.</b>	<b>\$60.</b>

according to location of berth.

These rates include berths, board and all necessaries for the trip.

Steamers of the above line leave Pier No. 42 North River, foot of Canal street, at 12 o'clock noon,

ON 5TH AND 21ST OF EACH MONTH, except when those days fall on Sunday, then the day previous.

One hundred pounds baggage free to each adult. Medicine and attendance free.

Aug. 5, RISING STAR, CAPT. MAURY, connecting with the COLORADO, CAPT. FARNSWORTH.

Steamer JAPAN, will leave San Francisco Sept. 1, 1870, for China and Japan.

All freight for San Francisco will go as fast, and be received until 4 P. M. THURSDAY, August 4.

Freight for Central American and South Pacific ports will be received until 4 P. M. on WEDNESDAY, August 3, only.

All the usual facilities afforded shippers in collecting inland charges, &c.

For freight or passage tickets and all further information apply at the Company's ticket office on the wharf, foot of Canal street.

F. R. BABY, Agent.

**EDWARD W. SERRELL,**  
**CIVIL ENGINEER,**  
78 & 80 BROADWAY,  
NEW YORK CITY.

Railroads, Bridges, Explorations.

Particular attention given to the Examination of Public Works for Capitalists seeking Investments.

**J. MILTON HAGY,**  
**Iron Commission Merchant,**  
And Contractor for  
TIMBER AND OTHER RAILROAD SUPPLIES,  
512 Walnut Street,  
PHILADELPHIA.  
**RAILROAD CROSS TIES.**

**STAINED GLASS.**  
**HENRY E. SHARP,**  
GLASS STAINER, EMBOSSEUR AND ENAMELER  
FOR  
Car Builders and Railroad Companies,  
147 & 149 E. 22d St., N. Y.

**\$18 IMPROVED**  
**WALTHAM WATCHES.**

GET THE BEST, AND BUY WHERE YOU CAN  
BUY THE CHEAPEST.

Engineers, Railroad Men, Master Mechanics and Machinists, if you wish to obtain a genuine Waltham Watch, with all the late improvements, and run no risk whatever of not obtaining a reliable timekeeper, send for Descriptive PRICE LIST, giving full particulars of Watches, style and quality of cases, or call and examine. In Coin Silver Cases, \$18. In 18k Gold Cases, \$80. Ladies' Size, \$70. Every Watch thoroughly examined and regulated, and if any one should prove imperfect, return it at once and we will correct or exchange it for one that is perfect, FREE OF CHARGE. H. O. FORD & CO.

Eight years with American Watch Company, 84 Tremont street, opposite Tremont House.

Watches sent to any address, and by selecting from Price List you can get as good a Watch as if selecting in person.

**Jonathan T. Hobby,**  
MATHEMATICAL Instrument Maker, Greenwich  
Street, Hempstead, Long Island N. Y.